

IJM PLANTATIONS BERHAD (133399-A)

AGM Minutes (Extract) dd 27 August 2007

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Extract of the **MINUTES** of the **22nd Annual General Meeting** {AGM} of **IJM PLANTATIONS BERHAD (133399-A)** held on Monday, 27 August 2007, at 9.30 a.m.

1.0 APPOINTMENT OF PROXIES

The Chairman informed that proxies from members holding a total of 325 million shares or 56.30% of the total voting rights had been received to vote on all the resolutions to be dealt with at the meeting, and that such rights would be exercised accordingly in the event a poll was demanded.

2.0 AUDITED FINANCIAL STATEMENTS

Before considering the resolution, the Chief Executive Officer, Mr Velayuthan Tan, presented a brief of the Group's activities, performance and outlook for the benefit of members at the meeting. Some of the highlights were noted as follows:-

- a) locations of the Group's operations;
- b) corporate structure of the Group;
- c) corporate social responsibility;
- d) the Group's continuous focus on performance excellence through productivity and innovations, care for the environment, people, and community;
- e) phase expansion (in Sabah and Indonesia) and land bank;
- f) age profile of oil palms in Sabah;
- g) the Group's key performance indicators, such as performance in FFB production, FFB yield, oil extraction rates and financial performance;
- h) the Group's expansion plan into Kalimantan; and
- i) the Biodiesel Project and new palm oil mill in Sugut, both of which were expected to be operational by 2008.

On the proposal of Mr Ng Soo Keow and seconded by Mr K. Mahadevan, it was resolved that the audited financial statements for the year ended 31 March 2007 together with the reports of Directors and Auditors thereon be received.

The Chief Executive Officer took over the Chair for Ordinary Resolution 2 in view of the Chairman being on the next item for re-appointment.

3.0 ELECTION OF DIRECTORS

- 3.1 On the proposal of the Chief Executive Officer and seconded by Mr K. Mahadevan, it was resolved that Tan Sri Dato' Wong See Wah be re-appointed to the Board.

The Chief Executive Officer passed the Chair back to the Chairman.

- 3.2 On the proposal of Mr K. Mahadevan and seconded by Mr Ng Soo Keow, it was resolved that Mr M. Ramachandran a/l V.D. Nair be re-appointed to the Board.
- 3.3 On the proposal of Mr William Woon Peng Wah and seconded by Mr K. Mahadevan, it was resolved that Dato' Tan Boon Seng @ Krishnan be re-appointed as Director.
- 3.4 On the proposal of Mr K. Mahadevan and seconded by Mr William Woon Peng Wah, it was resolved that Dato' Goh Chye Koon be re-appointed as Director.

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4.0 APPOINTMENT OF AUDITORS

On the proposal of the Chairman and seconded by Mr Ng Soo Keow, it was resolved that Ernst & Young be re-appointed Auditors and that the Directors be authorized to fix their remuneration.

5.0 DIRECTORS' FEES

On the proposal of Mr K. Mahadevan and seconded by Mr William Woon Peng Wah, it was resolved that the Directors' fees of RM168,000 for the year ended 31 March 2007 be approved to be divided amongst the Directors in such manner as they may determine.

6.0 AUTHORITY TO ISSUE SHARES UNDER SECTION 132D

On the proposal of the Chairman and seconded by Mr K. Mahadevan, it was resolved that the Directors be and are hereby authorized, pursuant to Section 132D of the Companies Act 1965 to allot and issue not more than ten percent (10%) of the issued share capital of the Company at any time upon such terms and conditions and for such purposes as the Directors in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force and that the Directors be and are hereby further authorized to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof.

7.0 TERMINATION

There being no other business, the meeting was terminated at 10.35 a.m. with a vote of thanks to the Chair.