

IJM PLANTATIONS BERHAD (133399-A)

AGM Minutes (Extract) dd 21 August 2008

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Extract of the **MINUTES** of the **23rd Annual General Meeting** {AGM} of **IJM PLANTATIONS BERHAD (133399-A)** held on Thursday, 21 August 2008, at 3.30 p.m.

1.0 APPOINTMENT OF PROXIES

The Chairman informed that proxies from members holding a total of 404.48 million shares or 63.19% 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 in Sabah and Kalimantan;
- b) land bank of the Group;
- c) the Group's key performance indicators, such as performance in FFB production, FFB yields, oil extractions, oil yields, oil yield comparison, financial performance and contribution to Government;
- d) update on expansion plan into Kalimantan, joint venture in India and new palm oil mill in Sugut;
- e) challenges in terms of escalating cost in fuel and fertilizer; and
- f) corporate social responsibility; and
- g) market outlook for palm oil.

The audited financial statements for the year ended 31 March 2008 together with the reports of Directors and Auditors thereon was received.

3.0 ELECTION OF DIRECTORS

- 3.1 On the proposal of Ng Soo Keow and seconded by Wan Heng Wah, it was resolved that Mr Velayuthan a/l Tan Kim Song be re-appointed as Director.
- 3.2 On the proposal of Koh Tiam Hock and seconded by Woon Peng Wah, it was resolved that Mr Ling Ah Hong be re-appointed as Director.

4.0 APPOINTMENT OF AUDITORS

On the proposal of the Chairman and seconded by 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 Ng Soo Keow and seconded by Wan Heng Wah, it was resolved that the Directors' fees of RM271,375 for the year ended 31 March 2008 be approved to be divided amongst the Directors in such manner as they may determine.

6.0 TERMINATION

There being no other business, the meeting was terminated at 4.30 p.m. with a vote of thanks to the Chair.