

CHAIRMAN'S NOTES



Annual General Meeting
Friday 30 October 2015 at 10.00am
50 Pioneer Road,
Yandina, Qld

Ladies and gentlemen, Good Morning.

It is my pleasure to welcome you to the TWENTY-SEVENTH Annual General Meeting of Buderim Ginger Limited.

My name is Steve Morrow and I am your chairman.

It is now the appointed time for the Meeting and a quorum is present.

I formally declare the Meeting open.

I take this opportunity to introduce to you the Members of the Board.

On my far right, which is your left, and in order of seating, we have non-executive directors, Mr Peter O'Keeffe, Mr Lewis Timms and Mr Shane Templeton. On my immediate right are our CEO, Mr Roger Masters and our Company Secretary/CFO, Mr Andrew Bond.

Also present is Paul Gallagher and Michael Cutri from *BDO*, the Company's Auditors,

Melanie Mitchell from Thompson Geer, the Company's Lawyers,

Chris Buttery, and Eloise Condon from Computershare, our Share Registry,

Justin Harrison from Rabobank, our senior financiers,

Welcome all.

The Register of Directors' Shareholdings is with the Company Secretary, Andrew Bond.

It is open and accessible to all persons attending the Meeting.

Proxies have been received for 28,485,131 shares from 164 shareholders representing 65.69 % of the Company's issued voting capital. Issued capital totals 43,363,090 shares.

I will call upon Andrew Bond, the Company Secretary, to give details of the proxies in respect each resolution as that resolution is put to the meeting.

A copy of the Company's Annual Report for the year ended June 30, 2015 along with the Notice of this Meeting was forwarded to the Shareholders some weeks ago. With your consent I will take it as read and received.

Could someone kindly move.

Is there a Seconder?

Those in Favour Against

Ladies and Gentlemen

The first item of business set out in the Notice of Meeting is:-

To receive and consider the following reports in respect of the financial year of the Company ended 30 June 2015:

- The Financial Report (which includes the Statement of Financial Position, Statement of Comprehensive Income, Cash Flow Statement and Directors' Declaration); and
- The Directors' Report and the Auditor's Report.

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The Meeting is now open for discussion on the accounts and reports and I will now take questions from the floor. If you wish to speak please raise your BLUE voting card, and wait for a microphone to reach you. Before you speak, please give your name and state whom you are representing.

In order that everyone has an opportunity to speak, each person's questions or comments will be kept to 2 minutes.

There being no further discussion I now move to the items of business which relate to the Election of Directors.

As the first resolution relates to my re-election as Director, Mr Shane Templeton will assume the role of Chairman to introduce this item of business.....Ladies & Gentlemen, Mr Shane Templeton.

Good Morning Ladies & Gentlemen.

The next item of business is:-

To consider and, if thought fit, to pass the following Ordinary Resolution:

- That Mr Stephen John Morrow, who retires by rotation in accordance with the Constitution and, being eligible for re-election, be re-elected as a Director.

Clause 18.1 of the Company's Constitution states that a Director (other than a Managing Director) must not retain office for more than 3 calendar years or beyond the third annual general meeting following his appointment, without submitting himself/herself for re-election.

Mr Morrow was last re-elected as a Director at the AGM in April 2013 and accordingly retires at this Meeting, and offers himself for re-election as detailed in the Notice of Meeting.

For your information I ask Mr Bond to advise of the proxies received in respect of the resolution.

Could someone move that Mr Morrow be re-elected as Director of the Company.

Seconder?

Is there any discussion?

Those in Favour Against

Thank you Shane.

Resolution 2 – has been Withdrawn

Mrs Margaret Walker tendered her resignation effective 28 October 2015 and will not be seeking re-election at this Meeting.

The Company acknowledges and thanks Mrs Walker for her service to the Company since being appointed to the Board in October 2012.

The next item of business is:-

To consider and, if thought fit, to pass the following Ordinary Resolution:

- That Mr William Lewis Timms, having been appointed as a director by the Board on 30 January 2015 to fill a casual vacancy, and, being eligible for election, be elected as a Director.

Clause 15.4 of the Company's Constitution states that the Board may at any time (except during the period from the opening to the closing of a general meeting) appoint any person as a Director (other than an Alternate Director) to fill a casual vacancy or as an addition to the Board but so that the

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number of those Directors does not any time exceed the maximum number set under clause 15.1. A person appointed to fill a casual vacancy shall hold office until the next general meeting of the Company and shall then be eligible for re-election.

Mr Timms was appointed as a Director by the Board on 30 January 2015 and accordingly holds office only until the forthcoming annual general meeting and, being eligible for election, offers himself for election.

For your information I ask Mr Bond to advise of the proxies received in respect of the resolution. Could someone move that Mr Timms be elected as Director of the Company.

Secunder? Is there any discussion?

Those in Favour Against

This next resolution is to consider and if thought fit, pass a non...binding resolution that the section of the Directors' Report dealing with the remuneration of the Company's Directors and senior executives (the 'Remuneration Report'), be adopted.

The Remuneration Report is found on pages 12 to 16 of the Annual Report.

Shareholders should note that this Resolution is an "advisory only" resolution which does not bind the Directors or the Company.

For your information I ask Mr Bond to advise of the proxies received in respect of the resolution.

Could I please have a mover and seconder for that motion.

Is there any discussion?

Those in Favour Against

This next resolution is, to consider and, if thought fit, pass the following resolution as an ordinary resolution:-

That for the purposes of ASX Listing Rule 10.17 and Clause 16 of the Company's Constitution and all other purposes, the members approve the increase of the maximum aggregate amount payable to non-executive directors by way of directors fees by \$50,000 from \$250,000 to \$300,000 per annum, to be divided among them in such a proportion and manner as the directors determine.

The current aggregate amount payable to non-executive directors of \$250,000 per annum was approved by shareholders at the Annual General Meeting held on 20 April 2000. The Board seeks approval to increase the maximum aggregate amount payable to non-executive directors by \$50,000 to \$300,000 per annum. The Board considers that this increase is necessary to provide for the additional director which joined the Board in January 2015 and to provide an ability to allow for some increase in current fees if and when considered appropriate. In accordance with Listing Rule 10.17, the Company confirms that no securities have been issued to any non-executive director under Listing Rule 10.11 or 10.14 with shareholder approval within the preceding 3 years.

The remuneration provided to each non-executive director for the financial year ended 30 June 2015 is detailed in the Remuneration Report contained in the Directors' Report section of the Annual Report.

For your information I ask Mr Bond to advise of the proxies received in respect of the resolution. Could I please have a mover and seconder for that motion.

Is there any discussion?

Those in Favour Against

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We now move to Special Business.

This next resolution is, to consider and if thought fit, pass the following resolution as a special resolution.

- That, with effect from the date on which the Australian Securities & Investments Commission alters the details of the Company's registration:
 - (a) the name of the Company be changed to Buderim Group Limited; and
 - (b) the Constitution of the Company be amended to reflect the change of name of the Company to Buderim Group Limited by changing all references to Buderim Ginger Limited in the Constitution to Buderim Group Limited.

The Board seeks approval of shareholders to change the name of the company from Buderim Ginger Limited to Buderim Group Limited.

The change of the Company name allows for recognition of the Company's broader business operations in addition to ginger; for example, the macadamia businesses.

In order to effect the change of the Company's name, the resolution must be passed by a 75% vote of approval by those shareholders attending the meeting and entitled to vote. If passed as a special resolution, the Company will lodge the required documents with the Australian Securities and Investments Commission to effect the change of the Company's name.

For your information I ask Mr Bond to advise of the proxies received in respect of the resolution.

Could I please have a mover and seconder for that motion.

Is there any discussion?

Those in Favour Against

Does anybody wish to raise any item of other business which can be discussed properly here?

Before closing the Meeting could someone move that all proxies and voting papers be destroyed.

Secunder?
Those in Favour Against

Ladies and Gentlemen,

As there is no further business

I declare the Meeting closed and in doing so thank you for your attendance and for your continued support of the Company.

Would you please join members of the Board and management for light refreshments. The Taste of Ginger Tour deck will be open for an hour to allow everyone the opportunity to view the recently refurbished factory tour.

Thank you Ladies & Gentlemen.

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