

GRAINS RESEARCH FOUNDATION LTD ANNUAL GENERAL MEETING

Minutes of the first Annual General Meeting of GRFL ABN 62 123 027 234 held in the Gold Room QDPI&F 203 Tor St Toowoomba, commencing at 9.00am.

Present:

Members: D Scanlan (Chairman), W Newton, P Mailler, K Basford (part of meeting), B Warren, C Joseph, C Hornick, J Rochecouste, J Obst (Company Secretary),

Others: R Hamilton, L Pfeffer, G Fuller (Media), Roseanne Schefe (Media)

Apologies: D Lund, J Moloney, L Krieg. M Sowerby,

Opening: The Chairman opened the meeting and welcomed members and guests. He reported that a quorum was present either in person or by proxy.

Procedures: The Company Secretary reported on the procedures followed in the lead-up to the AGM, the agenda items and the submitted proxy forms.

Chairman's Report: The Chairman presented his 2007 report.

Item 1. Consideration of Reports. The Financial, Director's and Auditor's Reports for 2007 were presented and considered.

Item 2. Appointment of Auditor.

On a show of hands, members in person and by proxy passed the resolution appointing Fowler Board to be the Company Auditor.

Item 3. Election of Directors. The Chairman explained that Peter Mailler had been appointed by the Board to fill a casual director vacancy until the 2007 AGM. This appointment had now ceased and 2 Grower Directors are to be elected for a 2 year term.

On a show of hands, the members in person and by proxy elected Peter James Mailler as a Grower Director for a 2 year term.

On a show of hands, the members in person and by proxy elected David William Lund as a Grower Director for a 2 year term.

Item 4. Members resolved to destroy all proxy forms.

Item 5. Questions and Comments. There was general discussion over the loss of grower control / equity of / in the Leslie Research Centre Toowoomba and the future direction of the northern wheat breeding programs.

Item 6. Closure. The Chairman closed the meeting at 10.15am.

Signed: _____

Position: _____

Date: _____