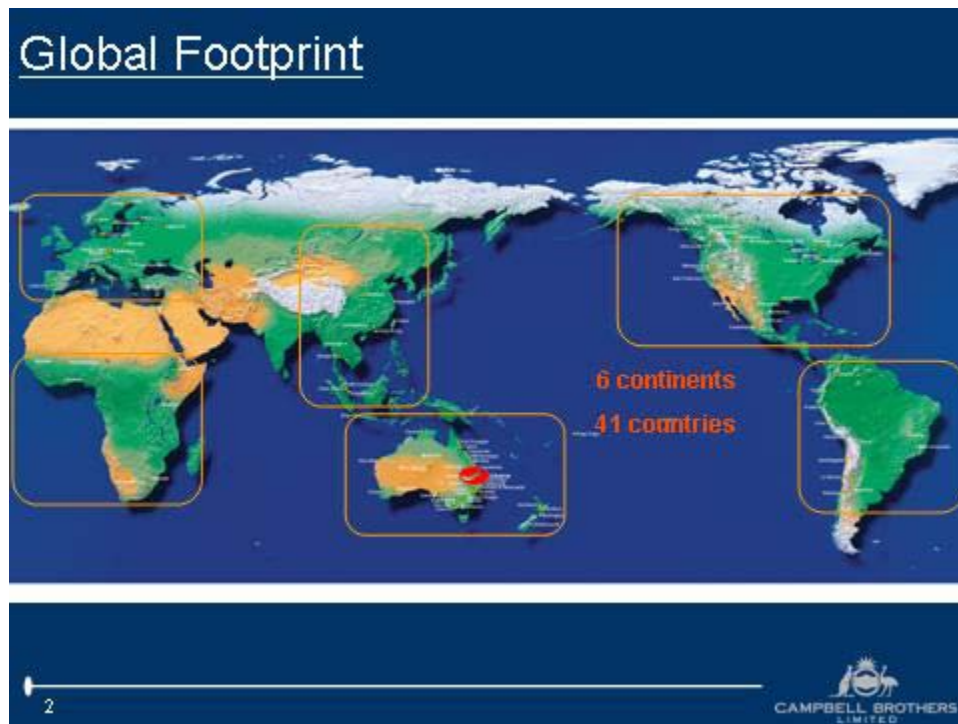


Geoff McGrath
Chairman
Campbell Brothers Limited

Annual General Meeting
11am on 5 August 2008

Good morning ladies and gentlemen and welcome to the Campbell Brothers annual meeting for 2008. On behalf of the Board, I'd like to thank you for your continued interest in this great company; a truly international company now in its 146th year.



I'm pleased to report the Company responded extremely well to some significant challenges across its core businesses to achieve record sales, profits and dividends in the 2008 financial year.

The Company continued to expand its geographical footprint and now employs more than 6,800 people in 41 countries.

March 2008 Full Year Snapshot (excluding unusual items)



4


CAMPBELL BROTHERS
LIMITED

Net profit for the full year ended 31 March 2008 was 76.8 million dollars, an increase of 30 percent on last year.

Excluding an after-tax gain on the sale of our shareholding in CCI Holdings Limited, underlying net profit was 71.3 million dollars, up 38 percent on the underlying profit of the previous year.

This represents an impressive Compound Annual Growth Rate of 42 percent over the three year period.

Revenue increased 16.5 percent to 772 million dollars, a compound annual growth of 21% over the three year period.

Your Managing Director and Chief Executive Officer Greg Kilmister will provide you with more detail on the divisional results.

March 2008 Full Year Snapshot (excluding unusual items)



5


CAMPBELL BROTHERS
LIMITED

Earnings per share increased 37 percent to 137.1 cents, in line with the rise in underlying profit.

This was despite a slight increase of 1 percent in the weighted average number of shares on issue to almost 52 million as a result of the shares issued under the Dividend Reinvestment Plan.

I'm pleased to report that the record profit also paved the way for a record final dividend of 60 cents per share, franked to 50 percent and paid on 1 July.

This brought the total dividend to 95 cents per share, franked to 50 percent, up from the 70 cents paid in the previous corresponding period.

I have mentioned this previously but it bears repeating - it is the board's intention to raise total dividends in line with profit growth. However, the level of franking credits that attach to future dividends is likely to remain around 50 percent due to the high proportion of earnings generated overseas.

I trust you agree that it is a price worth paying for Campbell Brothers' international success.

Total Return to Shareholders



Assumes reinvestment of dividends and take up of share issues

6

CAMPBELL BROTHERS
LIMITED

As a comparison, an investment in Campbell Brothers shares generated a total return of nearly 16 percent in the past financial year, compared with a decline of 6 percent in the benchmark All Ordinaries Accumulation index.

This figure in particular illustrates the resilience of the Company at a time of volatile investment markets.

I know that many of you are long-term holders of Campbell Brothers.

In the past 10 years, an investment in the Company's shares has achieved an annual rate of return of 24.5 percent, significantly higher than the 11.2 percent from the All Ordinaries Accumulation index over the same period.

Gearing, defined as net debt to net debt plus equity, was 36.1 percent at the end of the financial year.

This is up on a year ago following several acquisitions and significant investment in upgrading the capacity of our laboratories, but remains at a conservative level, and leaves capacity for Campbell Brothers to continue to expand.

Interest cover remains healthy at 12.2 times.

Corporate Pulse

Group Employees

- 2200 staff in Australia
- 4600 staff overseas

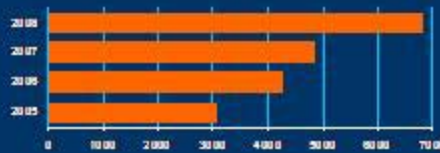
Capital Management

- Gearing Ratio 36.1 percent
- Interest Cover 12.2 times

Compliance

- Group LTIFR at 6
- Internal Auditor appointed
- Global rollout of OHS&E standards
- Group Information Security Manager appointed
- Global insurance program put in place saving > \$1.5 million per annum

Equivalent Full Time Staff



Group LTIFR



As I indicated earlier, following several acquisitions and organic growth, we now employ more than 6,800 people, with more than two thirds outside of Australia.

We understand that our people are Campbell Brothers' most valuable asset.

To ensure we properly manage that resource, the Company successfully introduced an Executive Profiling Campaign in Australia last year.

This innovative program allows us to identify and address current and future strengths, as well as opportunities in the organisation.

It is integral to the Company's growth strategy as it ensures that plans are in place for the people who will lead the business today and into the future.

I'm pleased to report that the program has proved an outstanding success and the Company is extending it to its international offices.

Campbell Brothers operates globally and must ensure that it provides a safe workplace for all employees.

During the latest financial year, safety performance measured by the Lost Time Injury Frequency Rate declined again, highlighting our ongoing diligence in this important area.

I would like to mention in particular the performance of our operations in Mexico, where it is more than 480 days since a lost time injury has occurred.

Meanwhile, ALS South America reduced its Lost Time Injury Frequency Rate from 11 to 4. Both are outstanding achievements.

The Board believes that corporate governance is integral to the company's disciplined approach to investment and pursuing shareholder returns.

The policies and the practices implemented by the Board meet or exceed the recommendations and principles set out by the ASX in its Corporate Governance Council guidelines.

I feel it appropriate at this time to make some comment regarding a governance topic that has received a considerable amount of press over recent months. That being the subject of Margin Loans.

The problem arises where directors, executives or major shareholders use their shareholding as security against borrowings, and the lender has the right to liquidate those shares if the loan covenants are breached.

Whilst the Board of Campbell Brothers cannot control what shareholders do with their equity in the company, we do have a requirement that directors and executives disclose to the Board any shares in Campbell Brothers that are held as security in one of these margin loan arrangements.

Enquiries in this regard reveal that no directors or executives have loans that would be subject to a margin call against Campbell Brothers shares.

Also, I wish to highlight to shareholders that whilst I am not seeking shareholder approval for any increase in the directors fee pool at this meeting, such a proposal will be put to the meeting in 2009.

It has been our custom to review the fee pool for directors, each three years and as the last increase was approved at the 2006 AGM, it will be appropriate to review the pool in 2009 to ensure we have adequate resources to appropriately reward the directors for their continually increasing work load in relation to their duties on behalf of Campbell Brothers.

For a more detailed account of Campbell Brothers' corporate governance procedures please see the Annual Report or visit the company's website.

Campbell Brothers Businesses



In closing, I'd like to note that Campbell Brothers' record results, particularly those achieved in the latest financial year amid extreme market volatility, are not due to mere good fortune. Nor are they the outcome of any single decision, policy or person.

You - the shareholders, the Board, and our outstanding management and staff have all contributed to the Company becoming the global success story it is today.

On behalf of the Board, I'd like to take this opportunity to thank you for your ongoing support and also Greg, and his team for their excellent efforts in carrying out the Company's strategy.

With a firm foundation of world-class businesses and skilled staff in place, I have every confidence that Campbell Brothers will continue its impressive record of growth and returns in the years ahead.

I will now ask Greg to provide you with more detail on how the Company performed in the latest financial year and to outline its prospects, prior to providing you with some guidance on our performance expectations for the 2008-09 year.

Thank you.