


**Canfor Pulp Income Fund**   
**2008 Annual General Meeting**  
**April 29, 2008**

**Dr. Charles Jago, Chairman**  
**2008 Annual General Meeting Speech**

I thank you for your attendance at this Annual General Meeting of Canfor Pulp Income Fund.

As Paul Richards has noted, CPLP has now completed almost two years of operations, having been established as an Income Trust in July 2006. We have encountered challenging circumstances, but for the recently completed full fiscal year, the results have been both positive and gratifying.

I want to acknowledge the leadership of our CEO, Paul Richards, who has guided the performance of this company at every level, from shop floor operations through customer relations, financial operations and strategic planning. CPLP, as he has noted, is not a static company. It is actively searching out opportunities to bring a higher level of performance and value to our unitholders.

I also want to acknowledge the professionalism and dedication of CPLP's employees, from senior managers through to shop floor employees. The effectiveness of this team was made evident to me in the response of our employees to the fire at the Prince George Pulp Mill this past winter. Not only did they work effectively as a team in cooperation with the Prince George Fire Department to contain the fire and minimize its impact, within hours they were putting together a recovery plan to ensure that the mill would resume partial operations immediately and transition to full operations as soon as possible. We also appreciate the cooperation of our insurers in working with us to achieve these goals.

As a resident of Prince George, I understand how important CPLP is to the economy of the city and region. I also understand how integrated the company is through its employees into the fabric of the community. Based on our results to date, we are optimistic that our contributions will continue to grow over the years ahead.

Finally, a special thanks to my fellow Directors for their hard work, keen insights, and resolve to make CPLP the leading company in its field.