



**CALTEX**

**Caltex Australia Limited**  
ACN 004 201 307  
Level 24  
2 Market Street  
Sydney NSW 2000

# ASX RELEASE

## Notice of Meeting and Proxy Form

**Wednesday, 25 March 2020 (SYDNEY):** Caltex Australia Limited provides the attached Notice of Meeting and Proxy Form.

**Authorised for release by:** the Board of Caltex Australia Limited.

### INVESTOR CONTACT

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# Caltex AGM and coronavirus (COVID 19)

Caltex Australia Limited's (Caltex) annual general meeting (AGM) is due to be held on Thursday 14 May 2020 in Sydney's CBD.

**As a result of the uncertainty and potential health risks created by the rapidly evolving coronavirus (COVID 19) pandemic, Caltex encourages shareholders to consider lodging a directed proxy in advance of the meeting rather than planning on attending the meeting in person.**

Please note that food and refreshments will not be served at the AGM.

If you wish to lodge your proxy, please follow the steps on your enclosed personalised proxy form and lodge it by 10.00am (Sydney time) on Tuesday, 12 May 2020.

Shareholders may also lodge questions in advance of the meeting by visiting [www.votingonline.com.au/caltexagm2020](http://www.votingonline.com.au/caltexagm2020) to submit a question electronically or emailing [caltex@boardroomlimited.com.au](mailto:caltex@boardroomlimited.com.au) by no later than 5.00pm (Sydney time) on Thursday, 7 May 2020. As many of the most frequently raised questions as possible will be covered in the Chairman's address, which will be lodged to the ASX prior to the meeting.

The live webcast of the AGM will be available to view on our website. Shareholders will also have the opportunity to ask Directors questions online during the meeting. More information regarding participating in the AGM online is detailed in the Caltex AGM User Guide available on the Caltex website at [www.caltex.com.au](http://www.caltex.com.au).

Any shareholders who may still wish to physically attend the AGM should be mindful of government warnings and recommendations and monitor Caltex's website and ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, we will make further information available via the ASX at [asx.com.au](http://asx.com.au) (stock code: CTX) and on our website at [www.caltex.com.au](http://www.caltex.com.au).



**CALTEX**  
Caltex Australia

# People & Partnerships

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**CALTEX**

Metro

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## Chairman's Letter

25 March 2020

Dear Shareholder

On behalf of your Board, I am pleased to invite you to the 2020 Annual General Meeting (AGM or Meeting) of Caltex Australia Limited (Caltex or the Company) to be held at 10:00am (AEST) on Thursday, 14 May 2020 at Caltex's Head Office, Level 24, 2 Market Street, Sydney (Meeting).

A Notice of Meeting and Explanatory Statement (Notice) is set out on the following pages.

Should you wish to submit a question, please submit your question electronically. Visit [www.votingonline.com.au/caltexagm2020](http://www.votingonline.com.au/caltexagm2020) or email [caltex@boardroomlimited.com.au](mailto:caltex@boardroomlimited.com.au). Questions you submit will be considered in preparing my AGM address.

If you are unable to attend the Meeting in person, I encourage you to appoint a proxy to attend and vote on your behalf. If you wish to appoint a proxy, you will need to do so before 10:00am (AEST) on Tuesday, 12 May 2020. You can lodge your proxy online or in any of the other ways explained in the Proxy Form.

The Meeting will be webcast via our website. Shareholders will also have the opportunity to ask the Directors questions online during the Meeting. More information regarding participating in the AGM online is detailed in the Caltex Online AGM User Guide available on the Caltex website. Visit [www.caltex.com.au](http://www.caltex.com.au).

There are four items on the 2020 AGM agenda: the consideration of the accounts, the Remuneration Report and the re-election of one Director Melinda Conrad. Bruce Morgan has informed the Board that he will retire from the Board and so will not be seeking re-election. On behalf of the Board, I would like to thank Mr Morgan for his contribution to the Company over the last seven years.

This year we are also asking shareholders to approve the proposal to change the name of the Company to Ampol Limited.

The Board, excluding the interested Directors, recommend that members vote in favour of the proposed resolutions.

Caltex's Annual Report and Corporate Governance Statement are available on our website. Visit [www.caltex.com.au](http://www.caltex.com.au).

Yours faithfully



**Steven Gregg**  
Chairman

**The 2020 Annual General Meeting of Caltex Australia Limited will be held at 10:00am (AEST) on Thursday, 14 May 2020 at Caltex's Head Office, Level 24, 2 Market Street, Sydney.**

### On the Cover

Zina Filippello, Chemist (left), and Rosemie Pastulovic, Technician, at the Lytton refinery in Queensland

Small image: The new Caltex Woolworths Metro store in North Ryde, New South Wales

## Items of Business

Additional information on each item of business is set out in the enclosed Explanatory Statement which forms part of this Notice.

### Financial Reports

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2019.

### Election of Director

#### Re-election of Melinda Conrad as a Director

To consider and, if thought appropriate, pass the following ordinary resolution:

*"That Melinda Conrad be re-elected as a Director of Caltex Australia Limited."*

### Remuneration Report

To consider and, if thought appropriate, pass the following resolution as a non-binding ordinary resolution of the Company in accordance with section 250R(2) of the Corporations Act 2001 (Cth):

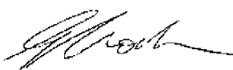
*"That the Remuneration Report for the year ended 31 December 2019 be adopted."*

### Change of Company Name

To consider and, if thought appropriate, pass the following special resolution:

*"That, for the purposes of section 157(1) of the Corporations Act 2001 (Cth), and for all other purposes, the Company's name be changed from Caltex Australia Limited to Ampol Limited and that, for the purposes of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, all references to 'Caltex Australia Limited' in the constitution of the Company be replaced with references to 'Ampol Limited'."*

By order of the Board.



**Georgina Koch**  
Company Secretary

25 March 2020

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## Explanatory Statement

### Financial Report

In accordance with the *Corporations Act 2001* (Cth), the Financial Report, the Directors' Report and the Independent Auditor's Report of Caltex Australia Limited (Reports) for the year ended 31 December 2019 will be laid before the Meeting. This item of business does not require a formal resolution.

The Reports are in Caltex's Annual Report which can be accessed from our website. Visit [www.caltex.com.au](http://www.caltex.com.au). To request a hard copy of the Annual Report, contact Boardroom.

Shareholders will be given a reasonable opportunity to ask questions on the Reports at the Meeting. Shareholders are encouraged to submit questions before the Meeting online (refer to 'Important Information').

### Election of Directors

#### Re-election of Melinda Conrad as a Director

Shareholder approval is sought to re-elect Melinda Conrad as a Director. The Board considers Melinda Conrad to be an Independent Director.

Appointed as a Director on 1 March 2017.



#### Independent, Non-executive Director

Melinda brings to the Board over 25 years' experience in business strategy, marketing and technology led transformation, and brings skills and insights as an executive and director from a range of industries, including retail, financial services and healthcare.

Melinda is currently a director of ASX Limited, a director of Stockland Group and a director of the George Institute for Global Health. She is a Member of the Australian Institute of Company Directors Corporate Governance Committee and an Advisory Board Member of Five V Capital.

Melinda has previously served as a director of OFX Group Limited, The Reject Shop Limited, David Jones Limited, APN News & Media Limited, the Garvan Medical Research Institute Foundation and a Member of the ASIC Director Advisory Panel. Melinda held executive roles at Harvard Business School, Colgate-Palmolive, several retail businesses as founder and CEO and in strategy and marketing advisory.

Melinda holds a BA (Hons) from Wellesley College in Boston, an MBA from Harvard Business School, and is a Fellow of the Australian Institute of Company Directors.

For the reasons set out above, the Board, with Melinda Conrad abstaining, unanimously recommends that shareholders vote in favour of the resolution.

The Chairman of the AGM intends to vote all available proxies in favour of this resolution.

### Adopt the Remuneration Report

Shareholders are asked to adopt the Remuneration Report for the year ended 31 December 2019. The Remuneration Report is included in the Directors' Report located in the Annual Report which can be found on our website. Visit [www.caltex.com.au](http://www.caltex.com.au). To request a hard copy, please contact Boardroom.

The Remuneration Report outlines Caltex's remuneration strategy and objectives and provides details of Board and Key Management Personnel (KMP) remuneration received during the year.

Caltex's remuneration strategy is designed to support the delivery of strong shareholder returns. The remuneration framework and outcomes are delivered using a guiding philosophy with four key elements:

- Incentives are structured with financial and non-financial performance measures that are aligned with shareholders' interests;
- Reward, performance planning and review systems are performance focused and differentiated;
- All elements of remuneration are market competitive; and
- Remuneration outcomes are structured to ensure gender equity.

The vote on this resolution is non-binding and advisory only and does not bind the Board or the Company. However, Caltex values shareholder feedback and the Board will take the outcome of the vote into account when considering future remuneration policies.

Shareholders will be given a reasonable opportunity to ask questions on the Remuneration Report at the Meeting. Shareholders are encouraged to submit questions online before 5:00 pm on Thursday, 7 May 2020.

### Voting Exclusions

Caltex will disregard any votes cast on this resolution:

- By or on behalf of the KMP named in the Remuneration Report for the year ended 31 December 2019, or closely related parties to the named KMP; or
- As a proxy by a member of the KMP at the date of the Meeting, or closely related parties to the named KMP, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:
  - In accordance with their directions of how to vote as set out in the Proxy Form; or
  - By the Chairman pursuant to an express authorisation in the Proxy Form.

The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

The Chairman of the AGM intends to vote all available proxies in favour of this resolution.

### Change of Company Name

Shareholder approval is sought to change the Company's name from 'Caltex Australia Limited' to 'Ampol Limited'. In accordance with section 157 of the *Corporations Act 2001* (Cth), if a company wishes to change its name, it must pass a special resolution for shareholders to adopt the new name.

In December 2019, Caltex announced it would proceed to implement existing plans to transition to the company-owned Ampol brand following a detailed brand strategy review and after receiving a termination notice from Chevron Corporation regarding its licence agreement for use of the Chevron trade marks in Australia, including the Caltex name.

The licence agreement provides a three-year transition period consisting of a six-month notice period and 30-month work out period. Caltex has continued exclusive use of the Caltex brand for the six month notice period and first 18 months of the work out period. Caltex will begin the transition to Ampol on expiry of the six month termination notice period and will complete the transition across the full retail network within the next three years.

Ampol is an iconic brand in Australia and reflects our deep Australian heritage and expertise. Our market research confirms that Ampol continues to be regarded as a high-quality and trusted brand by Australian consumers and resonates across our key customer segments. The transition to Ampol also supports our evolution into a growing regional fuels and convenience business.

If the name change is successful, the Board will request that ASX change the Company's ASX listing code from 'CTX' to 'ALD'.

The Board unanimously recommends that shareholders vote in favour of the resolution.

The Chairman of the AGM intends to vote all available proxies in favour of this resolution.



## Important Information

### Conduct of the Meeting

The AGM is intended to provide shareholders with the opportunity to hear from the Chairman and Interim CEO about the performance and operations of the Company.

Voting on resolutions at the Meeting is expected to be conducted by poll. The Chairman intends to vote all available proxies in favour of each resolution.

### Questions from shareholders prior to the AGM

Shareholders who are entitled to vote at the AGM may submit written questions to the Company and the Auditor prior to the Meeting online. Visit [www.votingonline.com.au/caltexagm2020](http://www.votingonline.com.au/caltexagm2020) to submit a question electronically or email [caltex@boardroomlimited.com.au](mailto:caltex@boardroomlimited.com.au). Questions you submit will be considered in preparing the Chairman's AGM address.

**Questions must be received by 5:00 pm AEST on Thursday, 7 May 2020.**

### Proxies

Proxies must be received by 10:00 am (AEST) on Tuesday, 12 May 2020.

Shareholders may appoint a proxy to attend the meeting on their behalf. The proxy does not need to be a Caltex shareholder. Should you hold two or more shares you are able to appoint up to two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. Where the proportion or number of votes is not specified, each proxy may exercise one half of the total number of votes that shareholder is entitled to exercise.

### Voting

For the purpose of the Meeting, the Directors have determined that Caltex shares will be taken to be held by the persons who are registered as holding them at 7:00pm (AEST) on Tuesday, 12 May 2020. The entitlement of members to vote at the Meeting will be determined by that date and time.

If your shares are held jointly, please note that if you and another joint holder both vote, only the vote of the holder appearing first in the register will be accepted.

To lodge your proxy vote online prior to the Meeting visit [www.votingonline.com.au/caltexagm2020](http://www.votingonline.com.au/caltexagm2020). You will need your postcode (if within Australia) or country of holding address (if outside Australia) and Voter Access Code (VAC) located on your Proxy Form. You will be taken to have signed the Proxy Form if you lodge your proxy vote in accordance with the online instructions.

Custodians, nominees, non-broker participants, portfolio administrators, portfolio aggregators and eligible financial advisers may also lodge their proxy vote online. Visit [www.votingonline.com.au/caltexagm2020](http://www.votingonline.com.au/caltexagm2020).

### In person or by post

A Proxy Form is enclosed with this Notice. Provide the completed, signed Proxy Form to:

Boardroom Pty Limited  
Level 12, 225 George Street, Sydney NSW 2000

GPO Box 3993  
Sydney NSW 2001

### By email or facsimile

**Email:** [caltex@boardroomlimited.com.au](mailto:caltex@boardroomlimited.com.au)

**Facsimile:** +612 9290 9655

### Corporate Representative

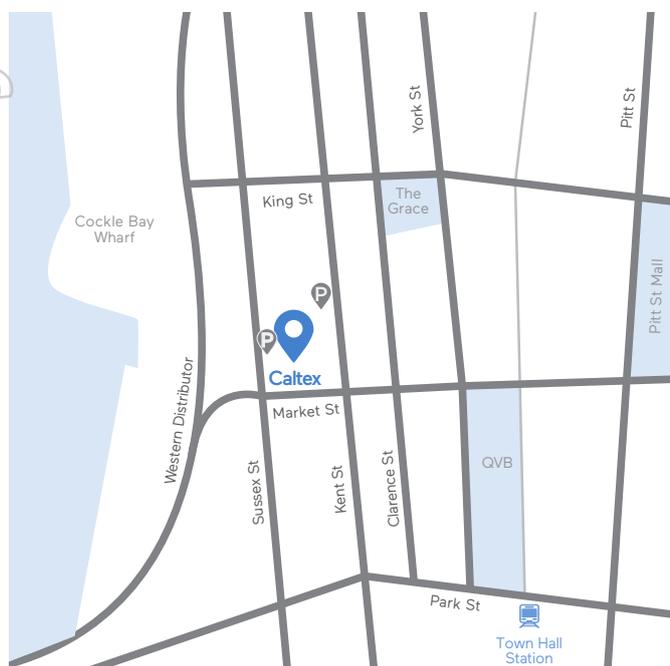
In order to vote at the Meeting, a corporation that is entitled to vote must appoint an individual to act as its Corporate Representative in accordance with the *Corporations Act 2001* (Cth). This includes body corporates that have been appointed as a proxy for a shareholder.

The Corporate Representative should bring to the Meeting evidence of their appointment including any authority under which it is signed unless previously provided to Boardroom. A pro forma "Certificate of Appointment of Corporate Representative" can be obtained from Boardroom.

For persons

### Location of the Meeting

Caltex's Head Office is located in the Allianz Building, Level 24, 2 Market Street, Sydney.



### Public Transport, Parking and Accessibility

#### By foot:

Caltex's Head Office can be accessed by foot from Kent Street.

#### By bus:

For information about bus routes and timetables, call 131 500 or visit [www.131500.com.au](http://www.131500.com.au)

#### By train:

The office is a 5-10 minute walk from Town Hall Station (City Circle line) or a 15 minute walk from Martin Place Station (Eastern Suburbs line). For up to date timetables, or to find the quickest public transport routes, visit [www.131500.com.au](http://www.131500.com.au) or call 131500.

#### Parking:

There is public parking available at the Allianz Centre Car Park – 186 Sussex Street Sydney, or Wilson Parking – 383 Kent Street, Sydney.

#### Accessibility:

There is access from the ground floor of the Kent Street entry.

### Sustainable and Efficient Investor Communications

Caltex has transitioned to electronic investor communications as permitted by the *Corporations Act 2001* (Cth).

To update or change your communication elections, visit [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au) and go to 'InvestorServe' or contact Boardroom by telephone on 1300 737 760 or by email at [caltex@boardroomlimited.com.au](mailto:caltex@boardroomlimited.com.au). You can change your election at any time.

### Electronic Payments

Caltex has transitioned to mandatory electronic payments. If you previously received cheque payments, please ensure that your payment instructions are updated. You can elect to receive your dividend statements in hard copy.

To update or change your payment instructions, visit [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au) and go to 'InvestorServe' or contact Boardroom by telephone on 1300 737 760 or by email at [caltex@boardroomlimited.com.au](mailto:caltex@boardroomlimited.com.au)



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#### All Correspondence to:

- By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- By Fax:** +61 2 9290 9655
- Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEST) on Tuesday, 12 May 2020.**

### TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/caltexagm2020>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEST) on Tuesday 12 May 2020.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- Online** <https://www.votingonline.com.au/caltexagm2020>
- By Fax** + 61 2 9290 9655
- By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Caltex Australia Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 24, 2 Market Street, Sydney NSW 2000 on Thursday, 14 May 2020 at 10:00am (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 2 and 3, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 2 and 3 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 2 and 3). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Re-election of Melinda Conrad as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adopt the Remuneration Report for the year ended 31 December 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020