

2016

Annual General Meeting

18 May 2016

David Gonski | Chairman
Alison Watkins | Group Managing Director

CCA
COCA-COLA AMATIL

Disclaimer

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Actual future events may vary from these forward looking statements and you are cautioned not to place undue reliance on any forward looking statement.

Video: “Who We Are”



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Coca-Cola Amatil
2016 Annual General Meeting

Krishnakumar Thirumalai



Non-executive Director

- Nominee of The Coca-Cola Company
- Joined Board: March 2014
- Board committees: People Committee

Background

Mr Thirumalai is currently Region Director for the India, Bangladesh, Sri Lanka and Nepal bottling operations of The Coca-Cola Company. Also a member of the Ethics and Compliance Committee of The Coca-Cola Company, Atlanta. Significant experience across developing and emerging markets in marketing, sales, distribution and supply chain and has worked for over 10 years in the Coca-Cola system, both in bottling and with TCCC. Prior to this, he had 21 years' experience in the confectionery and impulse food business.

Wal King, AO



Non-executive Director

- Independent
- Joined Board: February 2002
- Board committees: Related Party Committee, Sustainability Committee, Nominations Committee

Background

Mr King has worked in the construction industry for over 40 years and was Chief Executive Officer of Leighton Holdings Limited, a company with substantial operations in Australia, Asia and the Middle East, from 1987 until his retirement on 31 December 2010.

Catherine Brenner



Non-executive Director

- Independent
- Joined Board: April 2008
- Board committees: Audit & Risk Committee, Related Party Committee, Sustainability Committee (Chair), People Committee, Nominations Committee

Background

Ms Brenner is a former senior investment banker. Prior to this, Ms Brenner was a corporate lawyer.

Tony Froggatt



Non-executive Director

- Independent
- Joined Board: December 2010
- Board committees: Audit & Risk Committee, Related Party Committee, People Committee (Chair), Nominations Committee

Background

Mr Froggatt is a former Chief Executive Officer of global brewing company Scottish & Newcastle plc. Prior to that, he held various senior management positions in Seagram Spirits & Wine Group, Diageo plc, H J Heinz and The Gillette Company. He is experienced in global business and brand development, in both mature and developing markets, as well as having extensive marketing and distribution knowledge particularly in the international food and beverages sector.

John Borghetti



Non-executive Director

- Independent
- Joined Board: December 2015

Background

Mr Borghetti is Chief Executive Officer and Managing Director of the Virgin Australia Airline Group, commencing in this role in May 2010. Mr Borghetti has had over 40 years' experience in aviation and consumer based businesses, including a long career at Qantas.

Alison Watkins



Group Managing Director

- Executive Director
- Appointed: March 2014

Background

Ms Watkins joined CCA in March 2014 as Group Managing Director. Previously, Ms Watkins was Chief Executive Officer of GrainCorp Limited. She has held other executive and non-executive roles in food, beverage, retail and financial services and was a partner at McKinsey & Company earlier in her career.

Katie Newton-John



Group Company Secretary

Background

Joined CCA in July 2012 and was appointed Company Secretary in January 2016. Ms Newton-John holds a Bachelor of Laws degree from University College London and a Graduate Diploma of Applied Corporate Governance from the Governance Institute of Australia. She has over 15 years experience as a commercial and corporate lawyer and governance professional.

David Meiklejohn, AM



Non-executive Director

- Independent
- Joined Board: February 2005
- Board committees: Audit & Risk Committee (Chair), Sustainability Committee, Related Party Committee, Nominations Committee

Background

Mr Meiklejohn has strong experience in finance and financial management and as a Company Director. He was the Chief Financial Officer of Amcor Limited for 19 years until retirement in June 2000.

Ilana Atlas



Non-executive Director

- Independent
- Joined Board: February 2011
- Board committees: Audit & Risk Committee, Related Party Committee, People Committee, Nominations Committee

Background

Ms Atlas has extensive experience in business and has held executive and non-executive roles across many industry sectors. From 2003 to 2010, Ms Atlas held senior executive roles within Westpac Banking Corporation. She has been a practising lawyer for 22 years and is a former partner of Mallesons Stephen Jaques.

Martin Jansen



Non-executive Director

- Nominee of The Coca-Cola Company
- Joined Board: December 2009
- Board committees: Audit & Risk Committee, Sustainability Committee

Background

Mr Jansen is the Region Director, Bottling Investments Group for China, Southeast Asia and Middle East and is responsible for The Coca-Cola Company's Bottling Investment interests in China, Singapore, Malaysia, Vietnam, Cambodia, Myanmar, UAE, Oman, Qatar, Bahrain and Egypt. Mr Jansen joined the Coca-Cola system in 1998, when he was appointed as the Chief Operating Officer for Coca-Cola Sabco. In 2001, he was appointed Chief Executive Officer, leading an anchor bottler with operations in 12 countries in Africa and Asia.

David Gonski, AC



Chairman

- Independent
- Joined Board: October 1997
- Board committees: Audit & Risk Committee, Sustainability Committee, People Committee, Related Party Committee (Chair), Nominations Committee (Chair)

Background

Mr Gonski was a solicitor for 10 years with the law firm of Freehills and thereafter a corporate adviser in the firm of Wentworth Associates co-founded by him, which subsequently became part of the Investec Banking Group.



Chairman's Address

David Gonski AC Chairman



**Group Managing
Director's Presentation**
Alison Watkins Group Managing Director

Group Leadership Team



Alison Watkins
Group Managing Director



Betty Ivanoff
Group General Counsel



Barry O'Connell
Managing Director, Australian Beverages



Kadir Gunduz
Managing Director, Indonesia & PNG



Martyn Roberts
Group Chief Financial Officer



Libbi Wilson
Group Human Resources Director



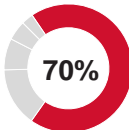
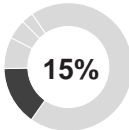
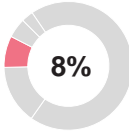
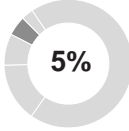
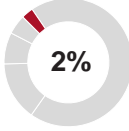
Chris Litchfield
Managing Director, New Zealand & Fiji



Shane Richardson
Managing Director, Alcohol & Coffee

Segment EBIT contributions

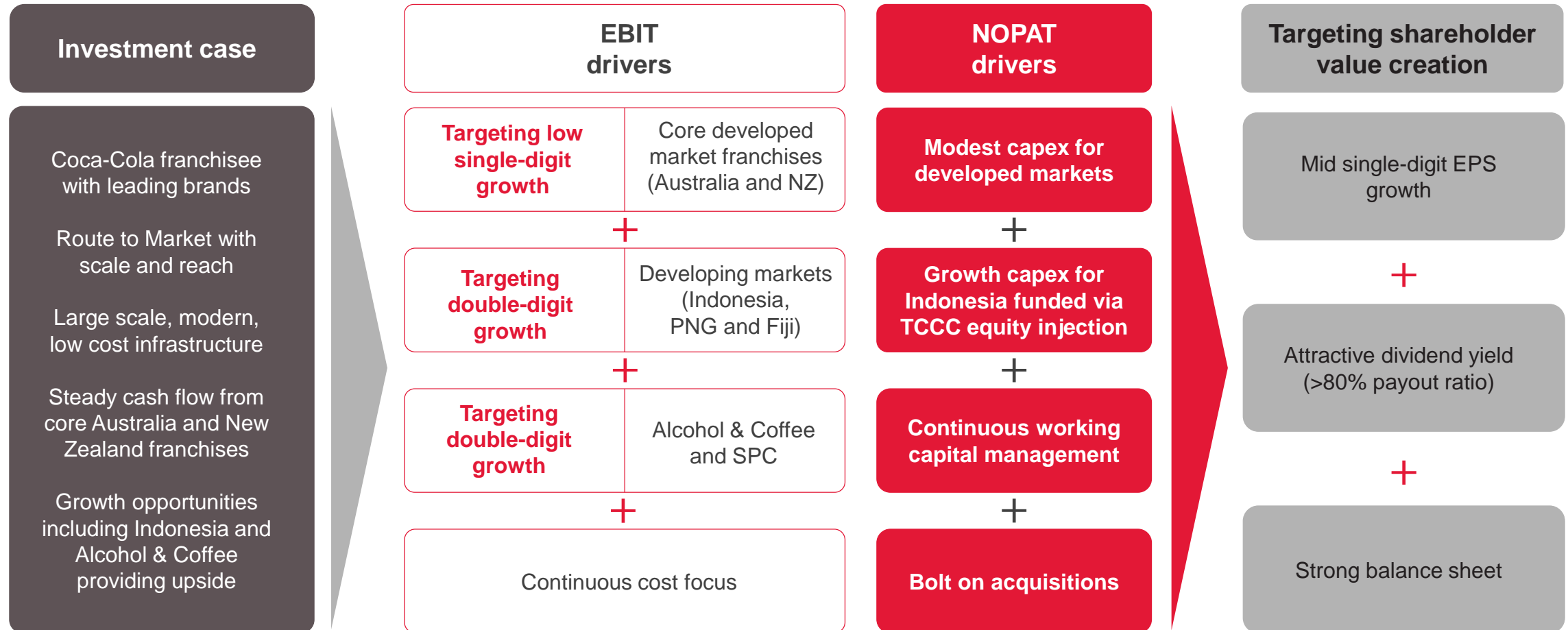
A balance of leadership and growth

EBIT \$M ¹ Year ended 31 December	FY15	FY14	Change	% of Group EBIT
Australian Beverages	463.8	462.9	0.2%	 70%
New Zealand & Fiji	98.8	92.3	7.0%	 15%
Indonesia & PNG	48.7	44.3	9.9%	 8%
Alcohol & Coffee	34.1	25.9	31.7%	 5%
Corporate, Food & Services	15.2	26.1	(41.8)%	 2%
Total	660.6	651.5	1.4%	

1. Before significant items.

Shareholder value proposition

Our focus is on generating attractive sustainable returns for shareholders



Strengthening category leadership



Objectives

- Leading brands in each major NARTD category in each market
- Up-weighted levels of innovative marketing to continually strengthen brand equity
- Evolving portfolio that adapts to changing consumer preferences

2015 highlights

- **Australia:** Launched Coca-Cola Life; repositioned Mount Franklin; launched a reformulation of Powerade; launched Barista Bros Double Espresso
- **New Zealand:** Launched Coca-Cola Life; FUZE Tea and Zico Coconut Water
- **Indonesia:** increase in volume share in Sparkling Beverages and tea; launched 250ml pack in modern trade
- **Alcohol & Coffee:** More than 50 awards across spirits, beer, cider and coffee; increased coffee earnings

Step change in productivity and in-market execution



Objectives

- World-class customer servicing capability
- Route to market that provides customer diversification and real competitive advantage
- Effective leverage of our large-scale, low-cost manufacturing, sales and distribution capability

2015 highlights

- **Australia:** Rationalising our cost base; significant reinvestment in salesforce technology and capability
- **New Zealand:** Commenced construction of a new juice and sports drinks plant
- **Indonesia:** Significant productivity gains across the business; transformation of the route to market model
- **Alcohol & Coffee:** Expanded execution capability across alcohol in draught beer and draught ready to drink; introduced Grinders Coffee capsules within grocery

Better alignment with The Coca-Cola Company and our other partners



Objectives

- Shared vision of success and aligned objectives
- Joint plans for growing system profitability
- Balanced share of risk and rewards

2015 highlights

- **Australia:** Jointly developed and delivered the colour changing thermochromatic cans; achieved water portfolio alignment with TCCC
- **New Zealand:** 10 year partnership with Restaurant Brands New Zealand
- **Indonesia:** TCCC US\$500 million investment in Coca-Cola Amatil Indonesia to accelerate expansion in response to growth in the market, as demand increases
- **Alcohol & Coffee:** New 10 year agreement with Beam Suntory in Australia and extension of the relationship to include New Zealand

Our Wellbeing

- Evolving with changing consumer preferences
- Significant portfolio development in reformulations and innovation
- Portfolio includes beverages with no added sugar as well as 'low' and 'no' kilojoule options
- Choice of smaller portion sizes

Our Environment

Packaging improvements

- Light-weighting of PET packaging
- Increasing use of recycled content in PET packages
- Rollout of a light-weight aluminium can

NSW container deposit scheme

- Working with the NSW Government and other stakeholders to assist in developing a cost efficient scheme that contributes to the achievement of litter reduction

Financial targets

Group EPS

- Targeting to return to mid single-digit EPS growth levels
- The pace of recovery will depend on the success of revenue initiatives in Australia and Indonesian economic factors

Capital Expenditure

- Group capex around \$300M pa during this business cycle
- 2016 capex expected to be higher with deferred capex spend from 2015 being incurred

Dividend Outlook

- Continue to target medium term dividend payout ratio of over 80%

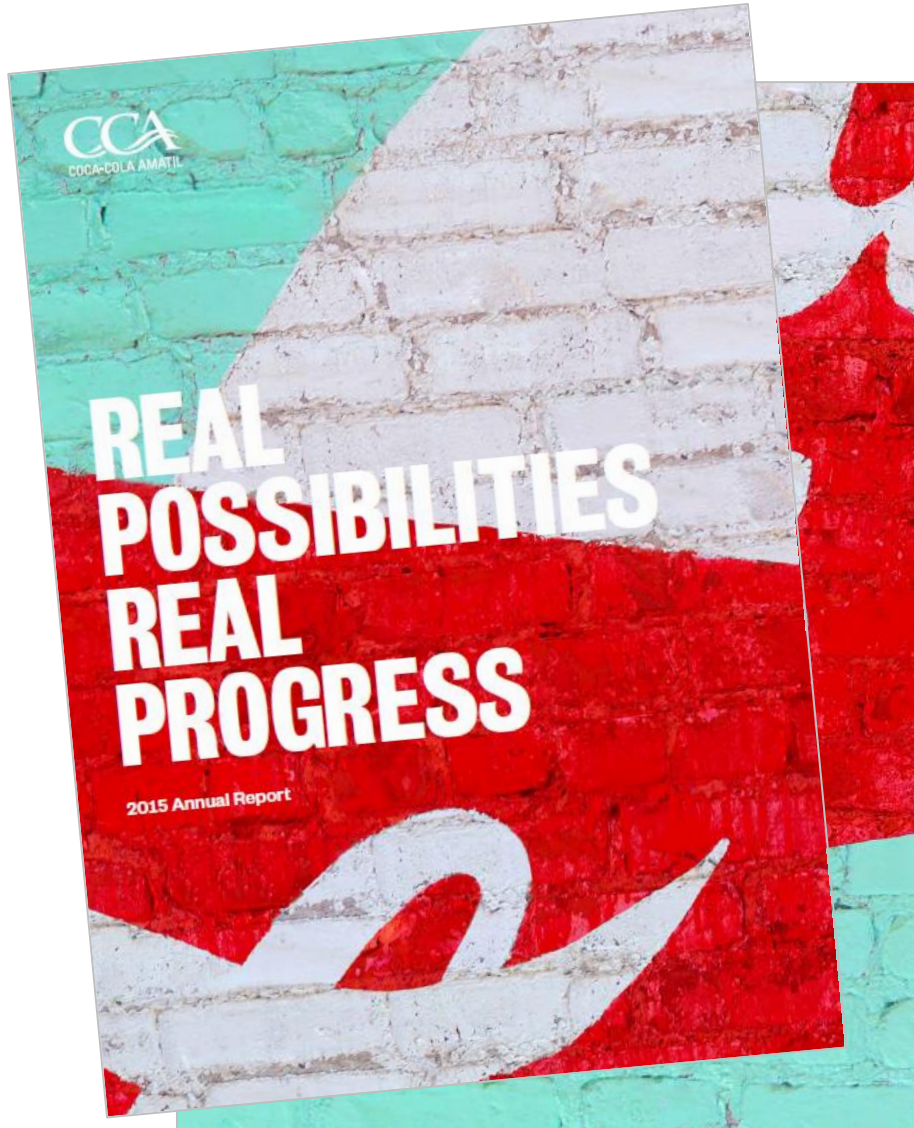
Balance Sheet

- Balance Sheet to remain conservative with flexibility to fund future growth opportunities

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Item 1 Accounts



Item 1 – Accounts

Discussion of the accounts for the year ended 31 December 2015 and the reports of the Directors and Auditor.

There is no vote on this item.

Item 2 Remuneration Report



Item 2 – Remuneration Report Resolution 1 – Adoption of the Remuneration Report

To adopt the Remuneration Report contained within the accounts for the year ended 31 December 2015.

Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.

An explanatory note and voting exclusions to this item appear on page 3 of the Notice of Meeting.

Item 2 Proxy & Direct Votes



Item 2 – Remuneration Report Resolution 1 – Adoption of the Remuneration.

Proxy & Direct Votes	For	Undirected	Against	Total
Resolution 1	508,367,737	1,733,341	19,181,609	529,282,687
% of vote	96.05%	0.33%	3.62%	69.31% of issued capital

Item 3

Election of Directors



Ms Catherine Brenner



Mr Anthony (Tony) Froggatt



Mr John Borghetti

Resolution 2A

Catherine Brenner



Non-executive Director

- Independent
- Joined Board: April 2008
- Board committees: Audit & Risk Committee, Related Party Committee, Sustainability Committee (Chair), People Committee, Nominations Committee

Background

Ms Brenner is a former senior investment banker. Prior to this, Ms Brenner was a corporate lawyer.

Resolution 2A Proxy & Direct Votes



Resolution 2a Re-election of Ms Brenner

Proxy & Direct Votes	For	Undirected	Against	Total
Resolution 2a	524,492,583	1,815,717	3,002,516	529,310,816
% of vote	99.09%	0.34%	0.57%	69.32% of issued capital

Resolution 2B

Tony Froggatt



Non-executive Director

- Independent
- Joined Board: December 2010
- Board committees: Audit & Risk Committee, Related Party Committee, People Committee (Chair), Nominations Committee

Background

Mr Froggatt is a former Chief Executive Officer of global brewing company Scottish & Newcastle plc. Prior to that, he held various senior management positions in Seagram Spirits & Wine Group, Diageo plc, H J Heinz and The Gillette Company. He is experienced in global business and brand development, in both mature and developing markets, as well as having extensive marketing and distribution knowledge particularly in the international food and beverages sector.

Resolution 2B

Proxy & Direct Votes



Resolution 2b

Re-election of Mr Froggatt

Proxy & Direct Votes	For	Undirected	Against	Total
Resolution 2b	524,579,149	1,821,176	2,971,793	529,372,118
% of vote	99.09%	0.34%	0.56%	69.33% of issued capital

Resolution 2C

John Borghetti



Non-executive Director

- Independent
- Joined Board: December 2015

Background

Mr Borghetti is Chief Executive Officer and Managing Director of the Virgin Australia Airline Group, commencing in this role in May 2010. Mr Borghetti has had over 40 years' experience in aviation, and consumer based businesses, including a long career at Qantas.

Resolution 2C Proxy & Direct Votes



Resolution 2c Election of Mr Borghetti

Proxy & Direct Votes	For	Undirected	Against	Total
Resolution 2c	516,307,565	1,877,084	9,709,727	527,894,376
% of vote	97.81%	0.36%	1.84%	69.13% of issued capital

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Item 4

Increase to Directors' maximum fee pool limit



Resolution 3 – Increase to Directors' maximum fee pool limit

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 10.17 and pursuant to Article 6.5(a) of the Constitution, the maximum amount of Directors' fees for their services as Directors be increased from the present limit of \$2,300,000 per annum in aggregate to a limit of \$2,800,000 per annum in aggregate.”

An explanatory note and voting exclusions to the above resolution appears on page 4 of the Notice of Meeting.

Item 4

Proxy & Direct Votes



Resolution 3 – Increase to Directors’ maximum fee pool limit

Proxy & Direct Votes	For	Undirected	Against	Total
Resolution 3	522,743,700	1,763,872	4,285,406	528,792,978
% of vote	98.86%	0.33%	0.81%	69.25% of issued capital

Item 5

Participation by Executive Director in the 2016-2018 Long Term Incentive Plan



Resolution 4 – Participation by Executive Director in the 2016-2018 Long Term Incentive Plan

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“For the purposes of ASX Listing Rule 10.14 and for all other purposes, that the Directors be permitted to invite Ms A M Watkins to participate in the Coca-Cola Amatil Limited 2016-2018 Long Term Incentive Plan by offering her rights to acquire up to 390,624 fully paid ordinary shares in the Company in the manner set out in the Explanatory Notes to this Notice of Meeting.”

An explanatory note and voting exclusions to this item appears on page 5 of the Notice of Meeting.

Item 5

Proxy & Direct Votes



Resolution 4 – Participation by Executive Director in the 2016-2018 Long Term Incentive Plan

Proxy & Direct Votes	For	Undirected	Against	Total
Resolution 4	510,576,749	1,774,410	16,987,367	529,338,526
% of vote	96.46%	0.34%	3.21%	69.32% of issued capital

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COCA-COLA AMATIL