



15 December 2008

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Dear Sirs

### **MODIFICATION TO CCA'S DIVIDEND REINVESTMENT PLAN**

In accordance with Listing Rule 3.10.8, we advise that the Directors of Coca-Cola Amatil Limited today resolved to modify the Dividend Reinvestment Plan (DRP) Rules to remove the previous 100,000 limit on participation in the DRP. There will no longer be a limit on participation. The 3% discount remains in place.

Under the DRP Rules, this change will be effective after giving one month's notice to all DRP participants. It is expected that the required notice will be sent to shareholders on 18 December 2008.

A copy of the modified DRP Rules is attached.

Yours faithfully

George Forster  
General Counsel and Company Secretary



## COCA-COLA AMATIL LIMITED

ABN 26 004 139 397

### CCA DIVIDEND REINVESTMENT PLAN RULES

#### 1. Definitions and Interpretations

In these Rules, the following words and expressions have the meanings indicated unless the contrary intention appears:

**"ASX"** means Australian Securities Exchange Limited;

**"Company"** means Coca-Cola Amatil Limited;

**"Directors"** means the Directors of the Company acting as a board or any duly appointed committee of the board;

**"Dividends"** means cash dividends or cash components of dividends paid by the Company;

**"Dividend Election Advice"** means the application to participate in the Plan in the form that the Directors from time to time approve;

**"Eligible Member"** means a person registered as the holder of Shares other than a person with a registered address in any place in which, in the opinion of the Directors, participation or the making of an offer or invitation to participate in the Plan is or would be illegal or impracticable;

**"Notice of Variation"** means a notice in the form that the Directors from time to time approve for a Participant to increase or decrease the number of Plan Shares;

**"Ordinary Shares"** means fully paid ordinary shares in the capital of the Company;

**"Participant"** means an Eligible Member whose application to participate in the Plan has been accepted by the Directors;

**"Plan"** means the CCA Dividend Reinvestment Plan, the terms of which are set out in these Rules.

**"Plan Discount"** means 3, or such other number (if any) determined by the Directors in accordance with Rule 5.3A;

**"Plan Shares"** means Shares which are participating in the Plan as a consequence of an election made by a Participant pursuant to Rule 3.1;

**"Shares"** means shares in the capital of the Company.

A reference to a person includes a corporation and the singular includes the plural and vice versa.

#### 2. Application to Participate in the Plan

2.1 No person other than an Eligible Member may apply to participate in the Plan.

2.2 Participation in the Plan is optional and not transferable.

2.3 Every Eligible Member who wishes to participate in the Plan must complete, sign and lodge a Dividend Election Advice with the Company.

2.4 All joint holders of Shares must sign a Dividend Election Advice for it to be valid.

2.5 A Dividend Election Advice must be lodged for each separate shareholding account.

#### 3. Degree of Participation

3.1 An Eligible Member must specify on the Dividend Election Advice the degree to which the shareholder wishes to participate in the Plan. Participation may be:

- (a) full participation for all the Participant's shareholding from time to time however acquired (including Ordinary Shares allotted or transferred under the Plan); or
- (b) partial participation for a specific number and class of Shares nominated by the Participant together with the Ordinary Shares allotted or transferred under the Plan and any bonus shares allotted in respect of Plan Shares. However, if at the record date for a dividend the number of the Shares held by the Participant is fewer than the nominated number, then the Plan will apply only to that lesser number for that Dividend.

3.2 Dividend Election Advices received by the Company which do not indicate the degree of participation in the Plan will, without notice to the applicant, be deemed to be an application for full participation in the Plan.

#### 4. Acceptance of Applications

4.1 The Directors may in their absolute discretion accept or refuse any Dividend Election Advice.

4.2 Each Dividend Election Advice accepted by the Directors will be effective in respect of the first Dividend payment after receipt of the Dividend Election Advice, provided it is received on or before the record date for the Dividend.

- 4.3** The Company will record for each Participant particulars of:
- (a) the name and address of the Participant; and
  - (b) the number of Plan Shares held by the Participant from time to time, and the Company's records will be conclusive evidence of the matters so recorded.

**5. Reinvestment of Dividends**

- 5.1** With respect to the operation of the Plan the Directors in their complete discretion will determine whether Dividends on Plan Shares will be applied by the Directors on the Participant's behalf to subscribe for Ordinary Shares or to cause the transfer of Ordinary Shares to a Participant or to apply a combination of the above, to satisfy the obligations of the Company under these Rules. If the Directors determine to cause the transfer of Ordinary Shares to Participants, the Ordinary Shares may be acquired on ASX in such manner as the Directors consider appropriate. Any Dividends on Plan Shares which the Company is entitled to retain under its Constitution or otherwise will not be available for subscribing for or acquiring Ordinary Shares. If withholding tax is payable in respect of a Dividend that tax will be deducted and only the balance will be applied in subscribing for or acquiring Ordinary Shares.
- 5.2** The Directors will establish and maintain a Plan account for each Participant. At the time of each Dividend payment, the Directors will for each Participant:
- (a) determine the Dividend payable in respect of the Plan Shares;
  - (b) determine (where applicable) the Australian withholding tax deductible by the Company in respect of the Dividend, and any other sum the Company is entitled to retain in respect of the Plan Shares;
  - (c) credit the amount in (a) above and debit any amount in (b) above to the Participant's Plan account;
  - (d) determine the maximum whole number of Ordinary Shares which can be acquired under these Rules using the amount in the Participant's Plan account;
  - (e) subscribe for or acquire Ordinary Shares in the name of the Participant and debit the subscription amount or the acquisition amount (as the case may be) against the balance in the Participant's Plan account; and
  - (f) carry forward any residual positive balance.
- 5.3** The number of Ordinary Shares issued or transferred to each Participant will be the whole number equal to, or when not a whole number, the nearest whole number below the number calculated by the formula:

$$\frac{D - T + R}{C}$$

Where:

- D is the Dividend payable on the Participant's Plan Shares as at the record date for that Dividend;
  - T is any withholding tax or other sum the Company is entitled to retain in relation to the Dividend or the Plan Shares;
  - R is the residual positive balance carried forward in the Plan account; and
  - C is the amount which is  $(100 - \text{Plan Discount})\%$  of the arithmetic average of the daily volume weighted average price (rounded to the nearest cent) for a fully paid Ordinary Share sold on ASX on the first day on which the shares the subject of the Dividend are quoted ex-dividend in relation to the relevant Dividend and the following 9 business days. The arithmetic average of the daily volume weighted average price to be used for the purposes of this calculation shall be calculated by the Directors or a suitably qualified person nominated by the Directors and, in the absence of manifest error, is binding on Participants.
- 5.3A** The Directors shall from time to time determine the Plan Discount and notify Participants of any change to the Plan Discount in accordance with these Rules. For the avoidance of doubt, the Directors shall have the discretion to determine in respect of any or all Dividends that the Plan Discount shall be zero.
- 5.4** If the number of Ordinary Shares allotted or transferred under the Plan to any Participant is the nearest whole number below the number determined in accordance with the formula in Rule 5.3, then the difference between the positive balance of the Participant's Plan account (before allotment or transfer) and the total subscription or acquisition price for those Ordinary Shares will be recorded as a residual positive balance in the Plan account and will be carried forward to the next Dividend payment. No interest will accrue in respect of residual positive balances. On the termination of participation in the Plan any residual positive balance at that time will be paid to the Participant.
- 5.5** As soon as practicable after each allotment or transfer of Ordinary Shares under the Plan, the Company will send to each Participant to whom Ordinary Shares have been allotted or transferred a statement setting out:
- (a) the number and class of the Participant's Plan Shares on the record date for the relevant Dividend;
  - (b) the Dividend payable in respect of that Participant's Plan Shares which has been applied towards subscription for or acquisition of additional Ordinary Shares;
  - (c) the number of additional Ordinary Shares allotted or transferred to that Participant under the Plan;
  - (d) the number and class of Shares (including Plan Shares) in respect of which that Participant is the registered holder after the allotment or transfer; and
  - (e) the amount of the Participant's residual positive balance, if any.
- 5.6** All Ordinary Shares allotted under the Plan will from the date of allotment rank equally in all respects with existing Ordinary Shares.

- 5.7 Ordinary Shares to be allotted under the Plan will be allotted within the time required by the Australian Securities Exchange.
- 5.8 Ordinary Shares allotted or transferred to a Participant under the Plan will be registered:
- (a) if the Shares already held by the Participant are registered on one register - on that register; or
  - (b) if the Shares already held by that Participant are registered on more than one register - on the register designated by that Participant or, in the absence of a designation, on the register on which the greatest number of Ordinary Shares of that Participant are registered, and if no Ordinary Shares are held, on the register on which the greatest number of Shares are registered.
- 5.9 The Company will make application promptly after each allotment of Ordinary Shares under the Plan for quotation of those Ordinary Shares on the Australian Securities Exchange Limited.

## **6. Variation or Termination of Participation**

- 6.1 A Participant may, by completing, signing and lodging with the Company a Notice of Variation, increase or decrease the number of its Plan Shares or terminate participation in the Plan. To be effective for a forthcoming Dividend payment, the Notice of Variation must be received by the Company on or before the record date for that Dividend.
- 6.2 If a Participant disposes of all the Participant's Shares without giving the Company a Notice of Variation and is not registered as a holder of any Shares when the Company's share register is next closed for payment of a Dividend, the Participant will be deemed to have terminated participation on the last date when the Company registered a transfer of the Participant's Shares.
- 6.3 When a Participant disposes of part of the holding of Shares of that Participant, and does not notify the Company otherwise, the Shares disposed of will, to the extent possible, be taken to be:
- (a) first, Shares which are not Plan Shares; and
  - (b) secondly, Plan Shares.

## **7. Limitations on Participation**

- 7.1 The Directors may at any time by notice in writing to Participants limit the amount of Dividend which may be reinvested in subscription for or acquisition of Ordinary Shares under the Plan.

## **8. Modification, Suspension and Termination of the Plan**

- 8.1 The Plan may be modified by the Directors at any time, in relation to all or any class of Shares, after giving one month's notice in writing to all Participants in accordance with the Company's Constitution.
- 8.2 The Plan may be suspended or terminated by the Directors at any time, in relation to all or any class of Shares, after giving such notice (if any) as the Directors determine is appropriate. Notice of suspension or termination will be given to all Participants in accordance with the Company's Constitution.
- 8.3 The accidental omission to give notice of modification, suspension, or termination to any Participant or the non-receipt of any notice by any Participant will not invalidate the modification, suspension or termination of the Plan.

## **9. Administration of the Plan**

This plan will be administered by the Directors who have the power to:

- (a) determine procedures for administration of the Plan consistent with the Rules;
- (b) settle in such manner as they think expedient any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the Plan, whether generally or in relation to any Participant or any Shares and the determination of the Directors shall be conclusive and binding on all Participants and other persons to whom the determination relates; and
- (c) delegate to any one or more persons, for such period and on such conditions as they may determine, the exercise of any of their powers or discretions arising under the Plan.

## **10. Participants to be Bound**

Participants are at all times bound by the Rules of the Plan as modified from time to time.

## **11. Costs to Participants**

No brokerage, commission or other transaction costs will be payable by Participants in respect of Ordinary Shares allotted or transferred under the Plan. However the Company does not assume liability for any taxes or other imposts assessed against or imposed on a Participant.