

ASX Announcement

3 March 2014

APPOINTMENT OF ALISON WATKINS AND RETIREMENT OF TERRY DAVIS

Coca-Cola Amatil (“CCA”) is delighted to announce that Ms Alison Watkins has today taken up her appointment as Group Managing Director of CCA.

As previously announced, Ms Watkins replaces CCA’s long-serving and successful Group Managing Director, Terry Davis, who has stepped down from his position today.

The key terms and conditions of Mr Davis’s employment arrangements relating to the cessation of his role as Group Managing Director were announced to the market on 18 March 2013. The amounts related to those arrangements have been reflected in formal documentation entered into today.

In particular:

1. Mr Davis will continue to work out his notice period until 31 August 2014 and from today will remain available to assist Ms Watkins with advice and special projects as required.
2. In return for Mr Davis complying with his obligations mentioned above, CCA will make a total cash payment to Mr Davis of \$2,908,774 in respect of his short term and long term incentives. This reflects the pro rata amount of his 2014 target short term incentive and 50% of the pro rata amount of his target 2012/2014 long term incentive.
3. Mr Davis will be paid \$150,000 per annum for a 3 year period in exchange for him agreeing not to work, consult or take up board positions with pre-determined competitor companies in Australia.

For further information, please contact:

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