



# NOTICE OF MEETING 2010

**COCA-COLA AMATIL LIMITED**  
ABN 26 004 139 397





*Diet*  
*Cola*<sup>®</sup>  
250 ml



# NOTICE OF MEETING

COCA-COLA AMATIL LIMITED ABN 26 004 139 397

Notice is hereby given that the Annual General Meeting of Coca-Cola Amatil Limited will be held in the James Cook Ballroom, InterContinental Sydney, Cnr Bridge and Phillip Streets, Sydney NSW on Friday, 14 May 2010 at 10.00 am for the purpose of transacting the business set out in this notice.

## MEETING OF SHAREHOLDERS

### ORDINARY BUSINESS

#### 1. Accounts

Discussion of the accounts for the year ended 31 December 2009 and the reports of the Directors and Auditor.

*There is no vote on this item.*

#### 2. Remuneration Report

To adopt the Remuneration Report contained within the accounts for the year ended 31 December 2009.

*The Remuneration Report is set out on pages 17 to 37 of the 2009 Annual Report. Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.*

#### 3. Election of Directors

Ms Jillian Broadbent, AO and Mr Geoffrey Kelly will retire in accordance with Article 6.3(b) of the Constitution and offer themselves for re-election.

Mr Martin Jansen will retire in accordance with Article 6.3(i) of the Constitution and offers himself for re-election.

*An explanatory note to this item appears on page 3.*

### SPECIAL BUSINESS

#### 4. Participation by Executive Director in the 2010-2012 Long Term Incentive Share Plan

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

"That the Directors be permitted to invite Mr T J Davis to participate in the Coca-Cola Amatil Limited 2010-2012 Long Term Incentive Share Plan by offering him rights to acquire up to 247,844 fully paid ordinary shares in the Company in the manner set out in the Explanatory Notes to this Notice of Meeting."

*An explanatory note to the above resolution appears on page 3.*

Dated 14 April 2010

By order of the Board

George Forster

General Counsel and Company Secretary

71 Macquarie Street

Sydney

**Notes:**

- a) Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that for the purpose of the meeting all shares in the Company shall be taken to be held by the persons who were registered as shareholders at 10.00 am on 12 May 2010;
- b) a member entitled to attend and vote is entitled to vote directly (see note below) or appoint a proxy;
  - a proxy need not be a member;
  - a member entitled to cast 2 or more votes may appoint 2 proxies;
  - where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If a member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes.
- c) You may lodge your direct vote or proxy appointment online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) or it may be returned in the enclosed reply-paid envelope to the Company's Share Registrar, Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 or by fax on (02) 9287 0309.
- d) To be effective, your direct vote or proxy appointment must be received by the Company by 10.00am on Wednesday, 12 May 2010.
- e) The Chairman of the meeting intends to vote undirected proxies in favour of the resolutions set out in this Notice.
- f) The **CCA 2009 Annual Report**, which includes the Accounts for the year ended 31 December 2009, the Reports of the Directors and Auditor and the Remuneration Report, is available at CCA's website [www.ccamatil.com](http://www.ccamatil.com). Printed copies of the 2009 Annual Report have been mailed only to those shareholders who have elected to receive a printed copy.

**DIRECT VOTING**

Shareholders are able to vote on resolutions directly by marking **Section A** of the Shareholder Voting Form.

If you mark **Section A** you are voting your shares directly and do not appoint a third party such as a proxy, to act on your behalf.

Shareholders who wish to vote their shares directly should mark either the "for" or "against" boxes next to each item on the Voting Form.

Do not mark the "abstain" box.

If no direction is given on all of the items, or if you complete both Section A and Section B, your vote may be passed to the Chairman of the meeting as your proxy. If you mark the "abstain" box for an item, no vote will be recorded for that item.

# EXPLANATORY NOTES

## ORDINARY BUSINESS

### RESOLUTION 3 – ELECTION OF DIRECTORS

The Board is comprised of 7 Non-Executive Directors and 1 Executive Director. The Board regularly reviews its composition to ensure there is an appropriate range of skills, and a broad mix of business talents, outlooks and backgrounds. All Directors have extensive business experience both in their chosen fields of endeavour and in business generally. Six Directors live in Australia (5 in Sydney and 1 in Melbourne). Two Directors live overseas.

The Board considers that 5 of the 8 Directors (including the Chairman) are independent Directors. Of the other 3, 2 are nominees of the major shareholder and one is the Group Managing Director.

Under the provisions in the Company's Constitution for the rotation of Directors, Ms Broadbent and Mr Kelly will retire at this Annual General Meeting and will offer themselves for re-election. Mr Jansen was appointed to the Board on 15 December 2009 and in accordance with the Constitution will offer himself for re-election.

Background information on each Director who is seeking re-election is provided below.

#### **Jillian Broadbent, AO**

Ms Broadbent joined the Board in February 1999 and is Chairman of the Compliance & Social Responsibility Committee and a member of the Compensation Committee, Nominations Committee and Related Party Committee.

The Board has determined that Ms Broadbent, a Non-Executive Director, is an Independent Director.

A full Curriculum Vitae of Ms Broadbent is set out in Appendix 2 to this Notice.

#### **Geoffrey Kelly**

Mr Kelly joined the Board in April 2004 (previously having been a Director between 1996 and 2001) and is a member of Compensation Committee.

The Board has determined that Mr Kelly, who is a Non-Executive Director, is not an independent Director as he is a nominee of a substantial shareholder, The Coca-Cola Company.

A full Curriculum Vitae of Mr Kelly is set out in Appendix 2 to this Notice.

#### **Martin Jansen**

Mr Jansen joined the Board on 15 December 2009 and is a member of the Audit & Risk Committee.

The Board has determined that Mr Jansen, who is a Non-Executive Director, is not an independent Director as he is a nominee of a substantial shareholder, The Coca-Cola Company.

A full Curriculum Vitae of Mr Jansen is set out in Appendix 2 to this Notice.

## SPECIAL BUSINESS

### ORDINARY RESOLUTION 4 – PARTICIPATION BY EXECUTIVE DIRECTOR IN THE 2010-2012 LONG TERM INCENTIVE SHARE PLAN

Approval is being sought to allow Mr Davis to participate, as an Executive Director of the Company, in the 2010-2012 Long Term Incentive Share Plan ("LTISP").

The LTISP is a performance-based share plan that was established in 2002 replacing both a cash long term incentive plan and subsequently a non hurdle based option plan. Details of the three most recent plans (2007-2009 LTISP, 2008-2010 LTISP and 2009-2011 LTISP), including the performance of each of these Plans as at 31 December 2009, are disclosed in the Remuneration Report within the Company's 2009 Annual Report.

Mr Davis' potential allocation of shares under the 2010-2012 LTISP (as set out in the table below) is identical to the amount approved by shareholders for the 2009-2011 LTISP.

The dual performance hurdles in the 2010-2012 LTISP continue to operate in the same way as the 2009-2011 LTISP, being a Relative Total Shareholder Return ("TSR") hurdle and average annual growth in Earnings Per Share ("EPS"). The minimum EPS hurdle has changed to 7.5% p.a. for the 2010-2012 LTISP, compared to 7.0% p.a. for the 2009-2011 LTISP.

# EXPLANATORY NOTES Continued

## SPECIAL BUSINESS Continued

The two components in the 2010-2012 LTISP are subject to separate performance measures as follows:

Component	Shares Threshold	Maximum
A – Peer Group 1	31,600	61,961
Peer Group 2	31,600	61,961
B	63,200	123,922
Total	126,400	247,844

### Component A

Component A of Mr Davis' participation in the LTISP is subject to measurement of the Company's TSR from 1 January 2010 to 31 December 2012. The TSR performance hurdle will be measured against two peer groups (which are identified in Appendix 1 to these Explanatory Notes). Half of the TSR performance will be measured against Peer Group 1 and half will be measured against Peer Group 2.

If the Company's TSR ranking for the 3 year period against Peer Group 1 meets or exceeds the 51st percentile, Mr Davis will be awarded 31,600 shares. As TSR performance exceeds the 51st percentile, the number of shares to be awarded will be scaled up to a maximum of 61,961 shares (or 196.1% of the threshold award) which will be awarded if the Company's TSR performance meets or exceeds the 75th percentile. The same tests will apply against Peer Group 2.

In summary:

TSR Percentile	Percentage of Threshold Awarded	Peer Group 1 (number of shares)	Peer Group 2 (number of shares)	Total TSR Shares Awarded
51st percentile	100.00%	31,600	31,600	63,200
55th percentile	117.60%	37,176	37,176	74,352
60th percentile	137.30%	43,372	43,372	86,744
65th percentile	156.90%	49,569	49,569	99,138
70th percentile	176.50%	55,765	55,765	111,530
75th percentile and above	196.10%	61,961	61,961	123,922

(If the TSR percentile achieved is between two of the percentiles detailed above, then the equivalent pro-rata is applied to the applicable award of shares, on a straight line basis.)

If the TSR measure is not achieved against either one or both of the Peer Groups at the end of the 3 year period, then that part or parts of this Component A will be re-tested at the end of each subsequent quarter up to the end of year 4 (ie: one further year of testing up to 31 December 2013). The re-testing for each Peer Group ceases at the earlier of one year after the initial test or when the TSR hurdle first vests.

### Component B

Component B of Mr Davis' participation in the LTISP is subject to measurement of the Company's average annual growth in EPS from 1 January 2010 to 31 December 2012.

If average growth in EPS is less than 7.5% per annum, no shares will be awarded to Mr Davis. If average growth in EPS is 7.5% per annum, Mr Davis will be awarded 63,200 shares. To the extent that average growth in EPS exceeds 7.5% per annum (up to 16% per annum), then the shares awarded to Mr Davis will be scaled up to a maximum of 123,922 (or 196.1% of the threshold award). No re-testing applies to this component.

Annual Average Growth in EPS	Percentage of Threshold Awarded	Shares Awarded
7.5% growth	100.00%	63,200
9.0% growth	117.60%	74,352
10.0% growth	137.30%	86,744
15.0% growth	166.70%	105,334
16.0% growth and above	196.10%	123,922

(If the Annual Average Growth in EPS achieved is between two of the percentages detailed above, then the equivalent pro-rata is applied to the applicable award of shares, on a straight line basis.)

In the event of a change of control of the Company prior to the end of a performance period, the Board has retained its discretion to remove the performance condition. If the Board exercises its discretion, any award will be made at the higher of:

- the number of threshold shares offered, or
- the number that would have been allocated under the actual performance condition, based on the most recent quarterly testing of the TSR and annual testing of the EPS hurdle respectively.

#### **SUMMARY**

The approximate value of the 126,400 threshold number of shares using CCA's share price as at 31 December 2009 of \$11.53 = \$1.46 million (or if the 2009-2011 LTISP fair value at grant date of \$6.70 was used, this would value the shares at \$0.85 million). The LTISP component represents approximately 20% of Mr Davis' on-target remuneration package of \$6.4 million.

All shares to which Mr Davis may become entitled as a result of his participation in the 2010-2012 LTISP will be allocated in respect of the 2010-2012 performance period by no later than 28 February 2014.

Where Mr Davis' employment ceases prior to the completion of the testing, or retesting, of awards in the LTISP, the Board will be able to allocate shares (or make a cash payment in lieu of such shares) in circumstances where it would otherwise be unfair not to do so. If his employment ceases during an uncompleted three year performance period, other than where a capital event has occurred, Mr Davis will be eligible for a pro rata award (or a cash payment in lieu of such award).

The shares will be acquired by the Trustee of the LTISP on behalf of Mr Davis either by purchase of shares at the prevailing market price or by subscription for new shares in the Company at no cost to Mr Davis.

Since the 2009 Annual General Meeting, 187,928 shares have been acquired on behalf of Mr Davis under the 2005-2007 LTISP and 2007-2009 LTISP, at no cost to him.

The proposal by the Board to offer shares under the LTISP to Mr Davis has been recommended by the Compensation Committee following detailed reviews and advice from external remuneration consultants. The cost to the Company in relation to the acquisition of any shares by the Trustee on behalf of Mr Davis will be expensed in the financial statements over the vesting period in accordance with the relevant accounting standards.

Details of any shares awarded to Mr Davis under the LTISP will be published in each annual report of the Company relating to the performance period in which the shares have been awarded together with a statement that approval for the award of the shares was obtained from shareholders.

There are no Executive Directors on the Board other than Mr Davis, and no other Directors on the Board who qualify for participation in the LTISP. Should that change, no Director will be entitled to participate in the LTISP unless their participation is approved by shareholders.

#### **Voting Exclusions**

The Company will disregard any votes cast on this resolution by:

- Mr Davis; and
- any associate of Mr Davis.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### **DIRECTORS' RECOMMENDATION**

The Directors, other than Mr Davis, recommend that shareholders vote in favour of this resolution. Mr Davis makes no recommendation in light of his personal interest in this resolution.



# APPENDIX 1

## 2010-2012 LTISP

Company Name	Peer 1	Peer 2	Company Name	Peer 1	Peer 2
AGL Energy Limited	Yes		Little World Beverages Limited		Yes
Amcor Limited	Yes		Macquarie Infrastructure Group	Yes	
Ansell Limited	Yes		Map Group	Yes	
APA Group	Yes		Maryborough Sugar Factory Limited		Yes
Aristocrat Leisure Limited	Yes		Metcash Limited		Yes
Asciano Group	Yes		Namoi Cotton Co-operative Limited		Yes
Australian Agricultural Company Limited		Yes	News Corporation	Yes	
Australian Vintage Group Limited		Yes	Nufarm Limited	Yes	
AWB Limited		Yes	Onesteel Limited	Yes	
Billabong International Limited	Yes		Orica Limited	Yes	
Bluescope Steel Limited	Yes		Pan Asia Corporation Limited		Yes
Boral Limited	Yes		Patties Foods Ltd		Yes
Brambles Limited	Yes		Primary Health Care Limited	Yes	
Buderim Ginger Limited		Yes	Primeag Australia Limited		Yes
Caltex Australia Limited	Yes		Qantas Airways Limited	Yes	
Clean Seas Tuna Limited		Yes	Ridley Corporation Limited		Yes
Cochlear Limited	Yes		Seek Limited	Yes	
Computershare Limited	Yes		Select Harvests Limited		Yes
Connecteast Group	Yes		Sims Metal Management Limited	Yes	
Constellation Brands, Inc		Yes	Singapore Telecom CDI	Yes	
Crown Limited	Yes		Sonic Healthcare Limited	Yes	
CSL Limited	Yes		Spark Infrastructure Group	Yes	
CSR Limited	Yes		Tabcorp Holdings Limited	Yes	
David Jones Limited	Yes		Tandou		Yes
Downer EDI Limited	Yes		Tassal Group Limited		Yes
Duet Group	Yes		Tatts Group Limited	Yes	
Elders Limited		Yes	Telecom Corporation of New Zealand Limited	Yes	
Fairfax Media Limited	Yes		Telstra Corporation Limited	Yes	
Farm Pride Foods Limited		Yes	Toll Holdings Limited	Yes	
FFI Holdings Limited		Yes	Transfield Services Limited	Yes	
Foster's Group Limited		Yes	Transurban Group	Yes	
Freedom Nutritional Products Limited		Yes	United Group Limited	Yes	
Gage Roads Brewing Co Limited		Yes	Viterra Inc		Yes
Goodman Fielder Limited		Yes	Warrnambool Cheese & Butter Factory Co. Holdings Ltd		Yes
GrainCorp Limited		Yes	Webster Limited		Yes
Harvey Norman Holdings Limited	Yes		Wesfarmers Limited		Yes
Incitec Pivot Limited	Yes		West Australian Newspapers Holdings Limited	Yes	
James Hardie Industries SE	Yes		Woolworths Limited		Yes
JB Hi-Fi	Yes		Worleyparsons Limited	Yes	
Leighton Holdings Limited	Yes				



# APPENDIX 2

## RE-ELECTION OF DIRECTORS

The following Directors are standing for re-election at the meeting.

### **JILLIAN ROSEMARY BROADBENT, AO**

Jillian Broadbent was born and educated in Sydney and graduated from the University of Sydney in 1968 with a Bachelor of Arts majoring in Economics, Mathematics and Advanced Econometrics.

Ms Broadbent began her career at the Reserve Bank of Australia in 1968 writing a number of research papers on macro-economic topics. In 1970, she relocated to the University of British Columbia in Canada, continuing her research in econometric modelling. On returning to Sydney in 1973, Ms Broadbent worked as a dealer and analyst in the inter-company money market and the emerging inter-bank bank bill market.

She joined Bankers Trust Australia Limited in 1976. Over a 22 year banking career with BT, she built up and led a number of divisions including International/Foreign Exchange, Risk Management/Derivatives, Client Risk Management and Global Metals and Mining. She was a Director of that bank from 1982 to 1998.

Ms Broadbent has held a number of company directorships including: Export Finance and Insurance Corporation, Qantas Airways Limited, Westfield Management Ltd; Westfield America Management Ltd and Woodside Petroleum Ltd.

She is currently a Director of ASX Limited, Special Broadcasting Service, a Member of the Board of the Reserve Bank of Australia, and Chancellor of the University of Wollongong.

Ms Broadbent maintains an active interest in the arts, having been on the Board of the Sydney Theatre Company, a founding director of the Australian Brandenburg Orchestra and Kaldor Public Art Projects and a Trustee, Vice President and Treasurer of the Art Gallery of New South Wales. She was Chairman of the National Institute of Dramatic Art (NIDA) from 2005 to 2007 and President of Chief Executive Women, a group of professional women leaders for 2005 and 2006.

Ms Broadbent joined the Board of CCA in 1999.

### **GEOFFREY JAMES KELLY**

Geoff Kelly was born and educated in Sydney, Australia and graduated in law from the University of Sydney. He joined The Coca-Cola Company in Sydney in 1970 and transferred to the international headquarters of the Company in New York in 1971. During his long career with the Company, Mr Kelly has worked and lived in Asia and Europe in addition to assignments with the corporate headquarters of the Company in Atlanta, Georgia. Mr Kelly was appointed Vice President and International Counsel in 2000, Deputy General Counsel in 2001 and Senior Vice President and Chief Deputy General Counsel in 2004.

Mr Kelly was appointed General Counsel of The Coca-Cola Company in 2005 and, in this capacity, has responsibility for the global legal affairs and shareholder relations of the Company. Mr Kelly has served on a number of joint venture and subsidiary boards of The Coca-Cola Company in Asia and also currently serves as an advisory board member of YKK Americas, as a Director of the University of Sydney USA Foundation and as a Director of the U.S. Leadership Council on Legal Diversity.

Mr Kelly served as a Director of CCA from 1996 until 2001 and re-joined the Board in 2004.

## APPENDIX 2 Continued

### RE-ELECTION OF DIRECTORS Continued

#### **MARTIN JANSEN**

Martin Jansen was born in Epe, the Netherlands, and graduated from HEAO Groningen with a Bachelor of Commercial Economics Degree. He also is a Graduate of the Executive Development Program at Northwestern University Kellogg School of Management.

Mr. Jansen started his career with Jacobs Suchard-Cote d'Or (now part of Kraft Foods) and 10 years with Bahlsen. He held positions in Sales, Marketing and General Management in the Netherlands and Germany and was CEO for Bahlsen Snacks Germany before he joined the Coca-Cola system in 1998. He was also Manager of a professional football club in the Netherlands.

Mr. Jansen joined the Coca-Cola system in 1998 when he was appointed Chief Operating Officer for Coca-Cola Sabco (CCS). In 2001, he was appointed Chief Executive Officer leading an anchor bottler with operations in 12 countries in Africa and Asia. Mr. Jansen lead CCS expansion from Africa into Asia via the acquisition of bottling operations in five Asian countries.

Mr. Jansen joined The Coca-Cola Company in 2007 and currently is Chief Executive Officer for Coca-Cola China Industries Ltd (CCCIL) and as such responsible for The Coca-Cola Company's Bottling Investment interests in China.

In addition to his directorship with CCA, Mr Jansen also serves on the board of Haad Thip Public Company Limited (Thailand bottling company). He also serves as a non executive director of The Coca-Cola Company African Foundation.

Mr Jansen joined the CCA Board on 15 December 2009.



