

# NOTICE OF ANNUAL GENERAL MEETING

The 2009 Annual General Meeting (AGM) for Caltex Australia Limited will be held at 10.00 am on Thursday, 23 April 2009 at the Wesley Conference Centre, 220 Pitt Street, Sydney, New South Wales, Australia.

## **BUSINESS OF THE AGM**

### **1. Incident-free operations topic**

The Chairman will present an incident-free operations topic to the meeting.

### **2. Addresses**

The Chairman and the Managing Director & CEO will make presentations to shareholders.

### **3. Key shareholder issues**

The Chairman will discuss key issues raised prior to the meeting and will invite questions and comments from shareholders on these key issues.

### **4. Financial reports**

The financial report, the directors' report and the auditor's report for Caltex Australia Limited (and the Caltex Australia Group) for the year ended 31 December 2008 will be laid before the meeting.

### **5. Remuneration report**

Shareholders will be asked to consider and, if thought fit, pass an ordinary resolution adopting the remuneration report (which forms part of the directors' report) for Caltex Australia Limited (and the Caltex Australia Group) for the year ended 31 December 2008.

Note: The vote on this resolution is advisory only and does not bind the directors or Caltex Australia Limited.

### **6. Election of directors**

Shareholders will be asked to consider and, if thought fit, pass ordinary resolutions in relation to the election of the following directors in accordance with, and on the terms set out in, the company's Constitution:

- (a) Re-election of Ms Elizabeth Bryan
- (b) Re-election of Mr Trevor Bourne
- (c) Election of Ms Colleen Jones-Cervantes.

Note: Each re-election or election will be open for discussion as a separate item of business and voted on as a separate ordinary resolution.

### **7. Forum for shareholder questions and comments**

The Chairman will open the meeting to shareholders to ask questions and make comments on the management and performance of Caltex Australia Limited and the Caltex Australia Group.

Shareholders will also be able to ask questions of KPMG, Caltex Australia Limited's external auditor, in relation to:

- the conduct of KPMG's audit
- the preparation and content of KPMG's audit report
- the accounting policies adopted by Caltex Australia Limited in relation to the preparation of its financial statements, and
- KPMG's independence in relation to the conduct of its audit.

By order of the Board of Caltex Australia Limited

Helen Conway  
COMPANY SECRETARY

16 March 2009

## IMPORTANT NOTES

### Voting

Individual shareholders may vote in person or by proxy. A corporate shareholder may vote by proxy or through a body corporate representative.

If you hold your shares jointly with another, please note that the holder appearing first in the share register is entitled to attend and vote the shares to the exclusion of the other holders.

The Board has determined that, for the purposes of the meeting, shares in Caltex Australia Limited are deemed to be held by those shareholders who held shares at 7.00 pm (Sydney time) on Tuesday, 21 April 2009 (and in the same proportions), as recorded in the company's share register.

### Proxies

A shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote for the shareholder.

Shareholders should note that:

- all shareholders have the right to appoint a proxy
- a proxy does not have to be a shareholder of Caltex Australia Limited
- a proxy may be an individual or a body corporate, and
- shareholders with two or more shares may appoint up to two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise.

A proxy form, as approved by the Board, has been included in the AGM material mailed to you for the meeting.

If you are appointing a body corporate as a proxy, you or that body corporate will need to provide satisfactory evidence of the appointment of a representative of the body corporate to exercise the proxy at the meeting. For further information on the evidence required for body corporate representative appointments, please refer to the section titled *Body corporate representatives*.

If you are appointing a second proxy, you will need to complete a second proxy form. If the two appointments do not specify the proportion or number of votes that each proxy may exercise, each proxy may exercise half of your votes (with fractions of votes to be disregarded).

If you wish to appoint a proxy, you should:

- complete a proxy form
- sign and date the proxy form, and
- return the proxy form to Caltex Australia Limited.

Please note that a proxy appointment is only effective if your proxy form has been received by no later than 10.00 am (Sydney time) on Tuesday, 21 April 2009.

If your proxy form has been signed under power of attorney or other authority, the original or a certified copy of the power of attorney or authority must also be received by no later than 10.00 am (Sydney time) on Tuesday, 21 April 2009, unless you have previously lodged the original or a certified copy with the share registry (Computershare).

If you have appointed a proxy for the AGM and you later decide to attend the meeting, please note that your attendance at the meeting will result in the proxy's appointment being suspended while you are present at the meeting.

### Body corporate representatives

A corporate shareholder entitled to attend and vote at the meeting may appoint a body corporate representative to attend and vote for the shareholder. Also, as noted previously, a body corporate may be appointed as a proxy.

Caltex Australia Limited will accept the original appointment, a certified copy of the appointment or a certificate from the company giving notice of the appointment as satisfactory evidence of the appointment.

You can send your body corporate representative appointment document before the AGM (in which case, the document should be received by 10.00 am (Sydney time) on Tuesday, 21 April 2009) or you can present the document at the registration desk at the meeting.

### Where to send proxy forms and appointment of body corporate representative documents

You can send your proxy form or appointment of body corporate representative document (and any related appointment documents or authorities) to Caltex Australia Limited:

- in the reply paid envelope (which is included in the AGM material)

- by mail to:

Caltex Australia Limited  
C/- Computershare Investor  
Services Pty Limited  
GPO Box 242  
Melbourne Vic 3001 Australia

- by delivery to:

Caltex Australia Limited  
C/- Computershare Investor  
Services Pty Limited  
Level 2, 60 Carrington Street  
Sydney NSW 2000 Australia

or

The Company Secretary  
Caltex Australia Limited  
Level 24, 2 Market Street  
Sydney NSW 2000 Australia

- by facsimile:

within Australia:  
1800 783 447 or (02) 9250 5018  
outside Australia:  
+61 3 9473 2555 or +61 2 9250 5018

## EXPLANATORY STATEMENT

The 2009 Annual General Meeting (AGM) for Caltex Australia Limited will be held at 10.00 am on Thursday, 23 April 2009 at the Wesley Conference Centre, 220 Pitt Street, Sydney, New South Wales, Australia.

For shareholders unable to attend the AGM, you will be able to watch and listen to the business of the meeting via a webcast. Viewing the webcast does not count as attendance at the meeting. For further information about the webcast, please visit the Caltex website ([www.caltex.com.au](http://www.caltex.com.au)).

### 1. Incident-free operations topic

Ms Elizabeth Bryan (Chairman) will present an incident-free operations topic to the meeting.

### 2. Addresses

Ms Bryan (Chairman) and Mr Desmond King (Managing Director & CEO) will make presentations to shareholders.

### 3. Key shareholder issues

Ms Bryan (Chairman) will discuss key issues raised prior to the meeting and will invite questions and comments from shareholders on these key issues.

If you have an issue or question that you would like to raise for discussion by Ms Bryan at the meeting, please send your issue or question to Caltex Australia Limited:

- in the reply paid envelope (which is included in the AGM material)

- by mail to:  
Caltex Australia Limited  
C/- Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne Vic 3001 Australia

- by delivery to:  
Caltex Australia Limited  
C/- Computershare Investor Services Pty Limited  
Level 2, 60 Carrington Street  
Sydney NSW 2000 Australia

or

The Company Secretary  
Caltex Australia Limited  
Level 24, 2 Market Street  
Sydney NSW 2000 Australia

- by facsimile:  
within Australia:  
1800 783 447 or (02) 9250 5018  
outside Australia:  
+61 3 9473 2555 or +61 2 9250 5018

- by email to:  
[secretariat@caltex.com.au](mailto:secretariat@caltex.com.au)

Ms Bryan will respond to key issues in her Chairman's address. A document summarising issues raised before the meeting and Caltex's responses will be available at the AGM. This document will also be lodged with the Australian Securities Exchange (ASX) on the morning of the meeting and made available from the Caltex website ([www.caltex.com.au](http://www.caltex.com.au)).

Written shareholder issues and questions submitted before the AGM must be received by Caltex by 5.00 pm (Sydney time) on Thursday, 16 April 2009.

Please note that shareholders attending the meeting will be able to raise other issues and questions at *Item 7 – Forum for shareholder questions and comments*.

### 4. Financial reports

Under the *Corporations Act 2001*, the directors of Caltex Australia Limited must lay the financial report, the directors' report and the auditor's report for Caltex Australia Limited (and the Caltex Australia Group) for the year ended 31 December 2008 before the meeting.

These reports are set out in the *2008 Annual Report*. Shareholders who elected to receive a printed copy of annual reports should have received the *2008 Annual Report* with this Notice of Annual General Meeting. The *2008 Annual Report* is available from the Caltex website ([www.caltex.com.au](http://www.caltex.com.au)).

Ms Bryan (Chairman) will open the meeting to questions and comments on the financial report, the directors' report and the auditor's report.

### 5. Remuneration report

Under the *Corporations Act 2001*, Caltex Australia Limited is required to include, in the directors' report, a detailed remuneration report setting out prescribed information in relation to the remuneration of directors and executives of Caltex Australia Limited (and the Caltex Australia Group) and Caltex's remuneration practices.

The remuneration report for the year ended 31 December 2008 is set out in the *2008 Annual Report* (as part of the directors' report). As noted previously, the *2008 Annual Report* has been mailed with this Notice of Annual General Meeting (to shareholders who elected to receive a printed copy) and is available from the Caltex website ([www.caltex.com.au](http://www.caltex.com.au)).

Ms Bryan (Chairman) will open the meeting to questions and comments on the remuneration report.

The remuneration report is required to be submitted for adoption by a resolution of shareholders at the meeting. The vote on this resolution is advisory only and does not bind the directors or Caltex Australia Limited.

### Board recommendation

The Board recommends the adoption of the remuneration report by shareholders. The Chairman of the meeting intends to vote open proxies in favour of this resolution.

### 6. Election of directors

Under the ASX Listing Rules and Caltex Australia Limited's Constitution, the company must hold an election of directors each year.

Directors are elected for a period of three years or three annual general meetings since last being elected (whichever is longer). Additionally, any non-executive director who has been appointed as a casual vacancy or as an addition to the Board during a year holds office until the end of the next annual general meeting.

The following directors will seek re-election or election at the AGM:

- Ms Elizabeth Bryan, who was last elected by shareholders at the annual general meeting on 27 April 2006 and submits herself for re-election
- Mr Trevor Bourne, who was last elected by shareholders at the annual general meeting on 27 April 2006 and submits himself for re-election, and
- Ms Colleen Jones-Cervantes, who was appointed as a casual vacancy with effect from 1 June 2008 and submits herself for election.

Ms Bryan, Mr Bourne and Ms Jones-Cervantes will each address the meeting before the vote on their re-election or election. Board profiles for each director are included in this Notice of Annual General Meeting.

Ms Bryan will vacate the chair while the resolution on her re-election is discussed at the meeting and before the vote is taken. Mr John Thorn will chair the meeting for Ms Bryan's re-election.

Each re-election or election will be open for discussion as a separate item of business and voted on as a separate ordinary resolution.

## Board profiles

### Elizabeth Bryan

CHAIRMAN  
(Non-Executive/Independent)

*Date of Appointment – Director:*  
18 July 2002

*Date of Appointment – Chairman:*  
1 October 2007

#### *Board Committees:*

Nomination Committee (Chairman)  
(attends meetings of the Audit Committee, Human Resources Committee and OHS & Environmental Risk Committee in an ex-officio capacity)

Elizabeth is a professional director and brings management, strategic and financial expertise to Caltex. She has over 30 years' experience in the financial services industry, government policy and administration, and on the boards of companies and statutory organisations. Prior to becoming a professional director, she served for six years as Managing Director of Deutsche Asset Management and its predecessor organisation, NSW State Superannuation Investment and Management Corporation.

Elizabeth is Chairman of UniSuper Limited, a director of Westpac Banking Corporation (appointed November 2006) and a director of the Australian Institute of Company Directors. She was previously a director of Ridley Corporation Limited (September 2001 to October 2007).

Elizabeth holds a Bachelor of Arts from the Australian National University and a Master of Economics from the University of Hawaii (USA).

### Trevor Bourne

DIRECTOR  
(Non-Executive/Independent)

*Date of Appointment:*  
2 March 2006

#### *Board Committees:*

OHS & Environmental Risk Committee (Chairman), Audit Committee and Nomination Committee

Trevor brings broad management experience in industrial and capital intensive industries, and engineering and supply chain skills and experience, to the Board. From 1999 to 2003, he served as CEO of Tenix Investments. Prior to Tenix, Trevor spent 15 years at Brambles Industries, including six years as Managing Director of Brambles Australasia. He has also previously worked for Incitec Limited and BHP Limited.

Trevor is Chairman of Hastie Group Limited (where he has served as a director since February 2005) and a director of Origin Energy Limited (appointed February 2000). He was previously a director of Coates Hire Limited (February 2004 to January 2008) and Lighting Corporation Limited (February 2004 to January 2008).

Trevor holds a Bachelor of Mechanical Engineering from the University of New South Wales and a Master of Business Administration from the University of Newcastle.

### Colleen Jones-Cervantes

DIRECTOR  
(Non-Executive)

*Date of Appointment:*  
1 June 2008

#### *Board Committees:*

Nomination Committee and OHS & Environmental Risk Committee

Colleen brings important downstream oil industry knowledge and experience, especially in marketing, to the Board. She currently serves as Chevron's Vice President of Global Marketing, Asia Pacific Region and is responsible for retail sales for the Caltex brand (as operated by Chevron), commercial and industrial sales, asphalt and LPG sales and company operated stores in 11 countries.

Colleen holds a Bachelor of Science (Mechanical Engineering) from Michigan Technological University (USA). She is based in Singapore.

Colleen previously served as an alternate director of Caltex Australia Limited (July 2006 to May 2008).

### Board recommendation

The Board supports the re-election of Ms Bryan and Mr Bourne and the election of Ms Jones-Cervantes. The Chairman of the meeting intends to vote open proxies in favour of each resolution.

### 7. Forum for shareholder questions and comments

Ms Bryan (Chairman) will open the meeting to shareholders to ask questions and make comments on the management and performance of Caltex Australia Limited and the Caltex Australia Group.

Shareholders will also be able to ask questions of KPMG, Caltex Australia Limited's external auditor, in relation to:

- the conduct of KPMG's audit

- the preparation and content of KPMG's audit report
- the accounting policies adopted by Caltex Australia Limited in relation to the preparation of its financial statements, and
- KPMG's independence in relation to the conduct of its audit.

If you would like to submit a written question to KPMG in relation to the conduct of its audit or the content of its audit report for 2008 or to Caltex in advance of the meeting, please send your question:

- in the reply paid envelope (which is included in the AGM material)
- by mail to:  
Caltex Australia Limited  
C/- Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne Vic 3001 Australia
- by delivery to:  
Caltex Australia Limited  
C/- Computershare Investor Services Pty Limited  
Level 2, 60 Carrington Street  
Sydney NSW 2000 Australia  
or  
The Company Secretary  
Caltex Australia Limited  
Level 24, 2 Market Street  
Sydney NSW 2000 Australia
- by facsimile:  
within Australia:  
1800 783 447 or (02) 9250 5018  
outside Australia:  
+61 3 9473 2555 or +61 2 9250 5018
- by email to:  
secretariat@caltex.com.au

Written shareholder questions submitted before the AGM must be received by Caltex by 5.00 pm (Sydney time) on Thursday, 16 April 2009.

A list of written questions received for KPMG will be available at the meeting, as provided in the *Corporations Act 2001*.

KPMG, as external auditor, may answer a question submitted in writing before the AGM at the meeting or table a written response at the meeting. Any answers tabled at the meeting will be lodged with the ASX as soon as possible after the meeting and made available from the Caltex website ([www.caltex.com.au](http://www.caltex.com.au)).