CALTEX AUSTRALIA LIMITED
ANNUAL GENERAL MEETING – 9 MAY 2019

ADDRESSES

Good morning and welcome to the 2019 Annual General Meeting of Caltex Australia Limited.

We have a quorum of shareholders in attendance, so I declare this meeting open.

My name is Steven Gregg and I have the honour of being your Chairman.

Before the formal business of the meeting begins, I would like to advise you that the meeting is being webcast and recorded.

For those of us here at the Wesley Centre:

- If we need to evacuate, you can exit through the main door at the back through which you entered. Please follow the directions of the Wesley Centre staff.
- Please take a moment to check that your mobile phone has been turned off or is on silent.

I would now like to introduce my colleagues on the stage.

On my left is Julian Segal, Managing Director and CEO, next to him are Non-Executive Directors Bruce Morgan, Penny Winn and Melinda Conrad.

On my right is Lyndall Stoyles, our Company Secretary. Next to Lyndall are Non-Executive Directors Barbara Ward, Trevor Bourne and Mark Chellew.

Today, both Penny Winn and I are seeking re-election.

Today we also say farewell to Trevor Bourne who will step down as a Director of Caltex. Trevor has served with distinction as a Director of Caltex for 13 years and has made a long-term contribution to the development of the organisation and the Board as Chair of the OHS and Environmental Risk Committee and as a member of the Human Resources and Nomination Committees. We thank Trevor for his substantial service and wish him all the best for the future.

All the members of the Caltex leadership team are also here today. The leadership team works closely with Julian to execute Caltex's strategy. I would like to invite the leadership team to stand up to make themselves known.

Thank you, team

I would like to specifically make mention of recent appointments to the team.

Firstly, I'd like to mention Joanne Taylor, who was appointed to the role of Executive General Manager, Convenience Retail in March this year.

Jo joined the Caltex leadership team in 2016 and has done an outstanding job over the last three years as the Executive General Manager responsible for Human Resources.

Jo has more than 20 years' experience in the retail and manufacturing sectors. Her expertise in retail operations and supply chain strategies includes 11 years at McDonald's Australia, making her the natural candidate to lead our retail business into the next phase.

Secondly, I'd like to introduce Matt Halliday, who recently joined us as our Chief Financial Officer.

Matt brings significant experience in senior finance and commercial roles gained in global, ASX-listed and professional services organisations, including at PWC and most recently at Rio Tinto.

Matt's experience in M&A, capital management, joint ventures and transformation sets him up well to make a positive contribution to the delivery of the Caltex strategy.

The leadership team will join us for refreshments at the conclusion of the meeting and I encourage you to take this opportunity to engage with them.

Before we move on, I would also like to welcome representatives of our external auditor - KPMG.

Julian McPherson and Charmaine Hopkins are here to answer any questions related to the conduct of the audit of Caltex's Financial Report for the year ended 31 December 2018 or the Auditor's Report.

Before we open the floor to questions and ask you to vote on the resolutions proposed in the Notice of Meeting, I would like to give my review of our 2018 performance and strategy for growth.

In 2018, Caltex made good progress executing our Fuels & Infrastructure and Convenience Retail strategies. While we acknowledge that our key financial metrics were down from last year's result, we believe we have the right strategy in place and are positioned well for sustainable growth and success.

There were many highlights from the last 12 months. These include the ongoing expansion of our international business, solid growth in Australian wholesale volumes, the retention of our fuel supply contract with Woolworths, the implementation of the loyalty and rewards aspects of our broader Woolworths partnership and the continued roll-out of our retail format, *The Foodary*.

We also announced and completed an Off-market Buy-back of approximately $260 million which benefits all shareholders by improving Caltex's earnings per share and return on equity.

All this was achieved as economic conditions became more challenging. Economic growth forecasts were downgraded as a result of impacts from the devastating droughts in eastern Australia, the contraction in the housing sector and subdued consumer spending. The broader outlook for economic growth and trade also became more uncertain.

Julian will talk more about our financial and operational performance.

In 2018 we progressed our growth opportunities in international fuel sourcing and supply, and in the Australian convenience retail market. I'd like to take a moment to demonstrate what we have done in 2018 to capture more value for shareholders in each of these growth areas.

Our position as the leading transport fuels company in Australia has allowed us to develop and expand our international sourcing and supply organisation, Ampol. We are now leveraging the capability we have across our Fuels & Infrastructure business as a platform for further growth.

2018 was the first full year of operations for our first international investment – Gull New Zealand – and in 2018 we also finalised the acquisition of a 20 per cent equity interest in the leading independent fuel operator, Seaoil in the Philippines.

We are already delivering benefits from our international growth strategy. International supply volumes in 2018 were 3.5 billion litres - an increase of 39 per cent on 2017 - through supply to Gull, Seaoil and other international customers.

Each of these businesses represents an attractive growth platform in their respective markets. They are investments we will support in order to realise their full value in the years ahead.

Our second growth opportunity is in the petrol and convenience retail sector. In the last year, we have continued to put in place the foundations that will allow us to capture more value from this market.

In February we announced the decision to transition remaining franchisee retail sites to company operation by the end of 2020, and in 2018 we transitioned almost 200 stores. This was an important strategic decision which is vital to our plans of growing earnings in this business over the long-term.

In 2018 we also further developed our convenience retail offer. From concept to the first store in 2017, we were pleased with the milestone of our 50th *Foodary* store in 2018. We built-out new formats with quick service restaurant partners, launched a national loyalty and rewards program with Woolworths and commenced work on the new co-branded convenience retail offering using the Caltex fuel brand and the Woolworths Metro retail brand, which will be piloted this year.

The Board is very pleased with the progress that has been made in each of these areas of our business over the last year. Julian will talk more about our priorities for 2019.

As a Board, we recognise that environmental, social and governance issues are significant to our investors and other stakeholders. For this reason, I am proud to say we have just launched our inaugural Sustainability Report, capturing our performance on our key sustainability measures.

Our Sustainability Report and broader program will provide greater transparency on our efforts to improve in these areas. It will also provide benchmarking against best practice, identifying gaps in our performance and our targets for the future.

As part of this effort, we have adopted the Task Force of Climate-related Financial Disclosures framework and have included in our Sustainability Report a roadmap for full alignment to this framework by 2021.

The Caltex Board accepts the IPCC's assessment of climate change science and the importance of limiting warming to less than two degrees above pre-industrial levels. We believe Caltex has a role to play in the transition to a low carbon future and we support measures to reduce Australia's emissions, including the delivery of initiatives that support the achievement of Australia's 2030 climate change target and Paris Agreement commitments.

With that said, we also acknowledge that we play an important role in the Australian economy through the delivery of safe, affordable and reliable transport fuels. In addition to being a proud major employer, our supply chain assets and retail network are important pieces of infrastructure that deliver value to our customers and shareholders, as well as to the Australian economy.

For this reason, we will continue to work with our shareholders, government and other stakeholders to ensure we manage these risks and further develop opportunities that will emerge for Caltex as we transition to a low carbon future.

A summary of our Sustainability Report is available for those in attendance today or shareholders can access the full report on the Caltex website.

The entire Board is very supportive of this work, and we look forward to providing more updates on our performance.

As Chairman, I am very proud of what we have delivered for shareholders over the last five years. We have nearly doubled EPS, maintained our position as the market leader in Australian transport fuels and established our international footprint to become an emerging participant outside Australia. We have also made good progress positioning our Convenience Retail business for growth.

While we are mindful our results have softened over the last year in a tough market, the Board and the leadership team believe that the transformation of Caltex will create more value for shareholders over the coming years.

In Fuels & Infrastructure, we have a business that is at the heart of our transformation and offers steady earnings, strong cash flows and growth internationally.

In Convenience Retail, we have a business which generates earnings from its core fuels offer and which has the platform and capability to deliver sales and margin uplift over time. While trading conditions for this business have been challenging of late, the Caltex Board has full confidence in our Convenience Retail strategy and believes the team Julian has put in place is the right one to deliver value to shareholders over the long-term.

On behalf of Caltex's Board and leadership team, I sincerely thank our employees and business partners and you, our shareholders, for the continued support of our company.

I’d now like to hand over to our Managing Director and CEO, Julian Segal, to discuss our 2018 operational and financial performance and to provide an update on business performance in the first quarter of 2019.

Thank you, Steven.

2018 proved to be a challenging year. We executed on the strategy we had set, and made the right decisions at the right time, but these actions alone were not enough to negate the impact of the disruption caused by our transformation, or the tougher trading conditions. That said, we are well set up for the future.

From the first of January we began reporting our earnings under our two core businesses – Fuels & Infrastructure and Convenience Retail. As the Chairman has stated, over the last 12 months we have made good progress executing our strategies in both businesses.

Our earnings were down slightly on 2017. On a historic cost profit basis, Caltex’s after-tax profit was $560 million. This result was down approximately 9% on our 2017 result of $619 million. Under our preferred method of reporting, replacement cost of sales operating profit, we achieved an after-tax profit of $558 million, down 12% on our result in 2017.

Fuels & Infrastructure again performed strongly. Despite the impact of lower regional refining margins and an unplanned outage at our Lytton refinery, the business achieved an EBIT outcome in line with guidance of $570 million.

Highlights included strong growth in our international business and the ongoing extraction of additional value from our integrated supply chain. Excluding Lytton refinery earnings, Fuels & Infrastructure’s EBIT increased by 21% on 2017. Total Australian fuels sales volumes were 16.9 billion litres, which is 2% higher than the 16.6 billion litres of sales achieved in 2017. Wholesale fuel volumes in Australia, excluding Woolworths, were up 10% - an exceptional result.

Our Convenience Retail business delivered an EBIT result of $307 million, which was 8 per cent lower than what we achieved in the previous year. The overall result was impacted by rising crude and product prices through most of 2018, which impacted both volumes and margin, as well as by the impact of transitioning sites from franchise operations.

Total Convenience Retail fuel volumes were 4.9 billion litres, which is 4% less than the 5.1 billion litres of fuels sales in 2017 but in line with the total market.

I would now like to talk about our safety performance in 2018. Safety is of paramount importance to everyone at Caltex. Our safety performance underpins the engagement and productivity of our workforce and our commitment to our customers.

In Fuels & Infrastructure, our core measures for employee and contractor safety improved this year. Our 2018 performance managing spills was also the best on record. In Convenience Retail, our performance on key employee safety measures declined as we transitioned franchisee sites to company operation and implemented several other major change programs.

In 2019, we are working to improve Convenience Retail safety performance by implementing programs that reinforce safe work practices and embed the right safety behaviours. This includes safe work practice reviews and observations, and leadership programs focussed on cultural and behavioural change.

Our people strategy underpins our ability to deliver transformative change. We have a workforce of more than 6,600 diverse and highly capable employees who drive our success.

In 2018, we made further progress with our people strategy, launching our new employment value proposition and advancing our diversity and inclusion goals. I was proud to become a Pay Equity Ambassador for the Workplace Gender Equality Agency last year. This affirms our progress in developing an inclusive workplace.

A detailed gender pay audit was also conducted to identify any gender bias in our salary and short-term incentive reviews. The audit found no gender bias in salary reviews and incentive payments; and a pay difference of just 1% in favour of males in like-for-like roles.

Before moving on to the first quarter update, I'd like to recognise the contribution of our longstanding Chief Financial Officer, Simon Hepworth, who will soon retire from Caltex.

Simon commenced his career with Caltex in 1996 and has undertaken the role of CFO since 2001. His unwavering focus on shareholder value has been critical to our success and he has been a trusted advisor to me as CEO since I joined the business.

On behalf of the Chairman and Board, and all shareholders, I would like to thank Simon for his long service, and we wish him all the best for a well-earned retirement.

I now want to provide an update on our first quarter operational and financial performance.

Our first quarter results are down on the previous corresponding period but in line with guidance given in March. Earnings have been impacted by lower earnings from the Lytton refinery, the revised Woolworths fuel contract and higher crude oil prices, resulting in lower retail fuel earnings.

On a Replacement Cost Operating Profit basis, Net Profit After Tax for the first quarter of 2019 was $94 million, which compares with a result of $164 million for the first quarter of 2018.

Fuels & Infrastructure first quarter unaudited RCOP EBIT was $109 million, which is below the 2018 first quarter result of $156 million. This result was driven by lower earnings from Lytton and lower Woolworths fuels supply contract earnings, which were partially offset by growth in earnings from our international investments.

While the first quarter was challenging for refiner margins in the region, margins recovered in March and April from earlier lows. The average Caltex Refiner Margin in April was US$10.96 per barrel above the 2019 first quarter average of US$7.53 per barrel.

Pleasingly, during April the planned shutdown of the Lytton refinery FCCU was successfully completed and the unit has returned to full operations. Lytton is now operating at full capacity and Caltex maintains 2019 production guidance of around 5.8 Billion Litres.

Convenience Retail 2019 first quarter unaudited EBIT was $40 million, down from $90 million in the previous corresponding period. The result reflects lower retail fuel margins due to a rising crude price and competition across the market. Our retail fuel business has regained market share over the last six months and fuel market share remains stable, year-on-year. Shop earnings were broadly in line with prior year, on a seasonally adjusted basis.

In retail, the transition of franchise sites to company operations continues to progress well. Having stores in company operation allows us to optimise each site's performance and we expect further improvement in our network performance through 2019.

In terms of outlook, retail fuel market conditions last month have been encouraging and the business performed well over April in terms of volume, however the market remains competitive.

We are confident in the strength of our Fuels & Infrastructure and Convenience Retail strategies, with our unrivalled infrastructure and a market-leading store network allowing us to meet the needs of both our business and retail customers.

Our focus on execution and cost discipline mean both of our businesses are well positioned to continue to deliver in the face of tough trading conditions over the long-term.

We have several specific priorities that we will deliver for shareholders in 2019.

Fuels & Infrastructure will continue to grow its earnings through its international business; we will continue to run Australia's largest transport fuel network safely and reliably; and we will look to improve efficiency through the supply chain.

Convenience Retail is refocusing on our core fuel offer and will improve the in-store experience across our network to ensure we attract and retain more customers in a competitive fuels market. We will also continue to develop the capabilities and formats required to capture the significant opportunity we have over the long-term.

It is important to remember that our transformation in Convenience Retail started in 2016 and we have made great progress putting the foundations in place for the future. We are well progressed with the transition of franchise sites to company operation, we have developed our core retail formats and have invested in the right capabilities to take the business forward.

While we are seeing short-term impacts from a softening Australian fuels market, we are well positioned for growth in this business.

Finally, at a corporate level, in 2018 the Board made the decision to increase our dividend payout to between 50% and 70%. We remain committed to conducting our operations with capital discipline, so that we can support the highest possible returns to our shareholders and meet our TSR objectives.

As the Chairman mentioned, this year, we announced and completed an Off-market Buy-back of approximately $260 million, which is consistent with our previously articulated capital allocation framework. This Buyback has generated benefits for all shareholders and demonstrates our progress in transitioning the business to one that generates more reliable cash flows.

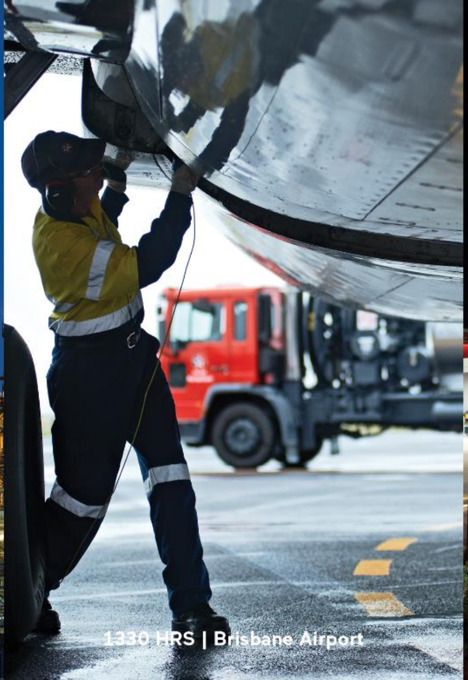
Including this Buy-back, Caltex has returned over $1.6 billion in capital to shareholders since 2016, while maintaining a return on capital employed of around 20 per cent.

These results speak for themselves and I am proud of what we have been able to deliver for shareholders over the last five years.

0700 HRS | Kurnell Fuel Import Terminal

2130 HRS | The Foodary, Narangba


1830 HRS | Lytton Refinery


1330 HRS | Brisbane Airport

2130 HRS | The Foodary, Narangba

Welcome to Country

CALTEX

2019 Annual General Meeting of Caltex Australia Limited

CALTEX

Board of Directors and Company Secretary

Bruce Morgan
Non-executive Director

Steven Gregg
Chairman

Barbara Ward AM
Non-executive Director

Julian Segal
Managing Director & CEO

Penny Winn
Non-executive Director

Trevor Bourne
Non-executive Director

Mark Chellew
Non-executive Director

Melinda Conrad
Non-executive Director

Lyndall Stoyles
Company Secretary

CALTEX

Caltex Leadership Team

Julian Segal
Managing
Director & CEO

Matt Halliday
Chief Financial Officer

Louise Warner
Executive General Manager,
Fuels & Infrastructure

Joanne Taylor
Executive General Manager,
Convenience Retail

Viv Da Ros
Chief Information Officer

Lyndall Stoyles
Executive General Manager, People,
Communications and Governance

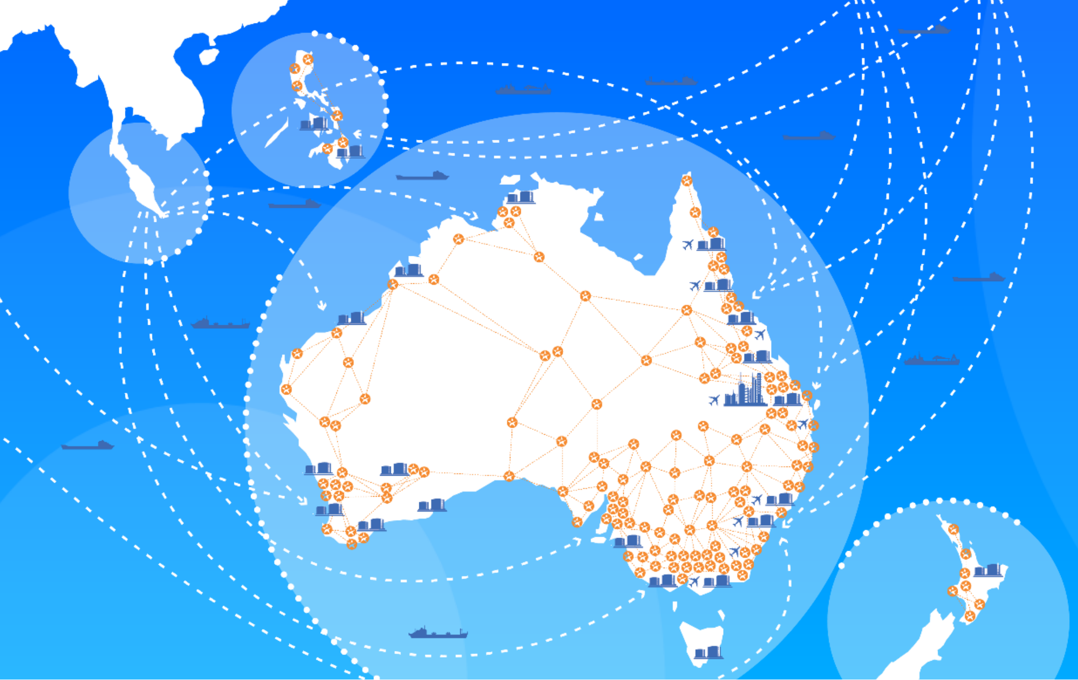
Andrew Brewer
Executive General
Manager,
Transformation

Alan Stuart-Grant
Executive General Manager, Strategy
and Corporate Development

CALTEX

Address from the Chairman

CALTEX



The foundations for long-term growth

Capability + Scale

OUR CORE BUSINESSES

FUELS & INFRASTRUCTURE

CONVENIENCE RETAIL

CALTEX

Sustainability reporting

Our Business

69
Voice of Customer

$1.6BN
Returned to shareholders since 2016

Our Community

Established Caltex Foundation

$1.97
invested in communities in 2018

Developed and implementing an inaugural Reconciliation Action Plan

Our People

83
Employee engagement score

67
working in flexible working arrangements

Our Environment

Solar installations across 58 Caltex stores in 2018/19

0 major spills (>8000L)
5 minor spills (>160L<8000L)
0 marine spills

CALTEX

Positioned to create more value for shareholders

CALTEX

Managing Director and CEO

Strong financial and operational performance

Solid underlying business result

F&I (ex Lytton) EBIT	$409m	+21% YoY
Australian Wholesale vols (excl WOW)	8.7 BL	+10% YoY
Lytton EBIT, impacted by external margin	$161m	-51% YoY
RCOP NPAT	$558m	-12% YoY

Good progress on strategy

Total fuel sales volumes	20.4 BL	+7% YoY
International EBITDA	$75m	+172% YoY
Sites transitioned to Company operations	182 sites	Now operating 65% of network
Convenience Retail EBIT, includes ~$20m of site transition impacts	$307m	-8% YoY

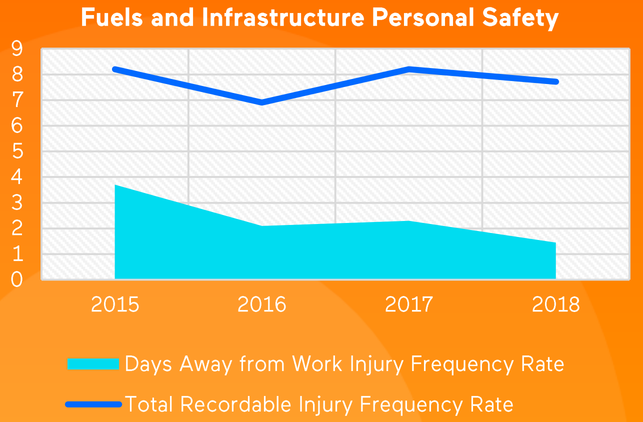
Delivering shareholder returns

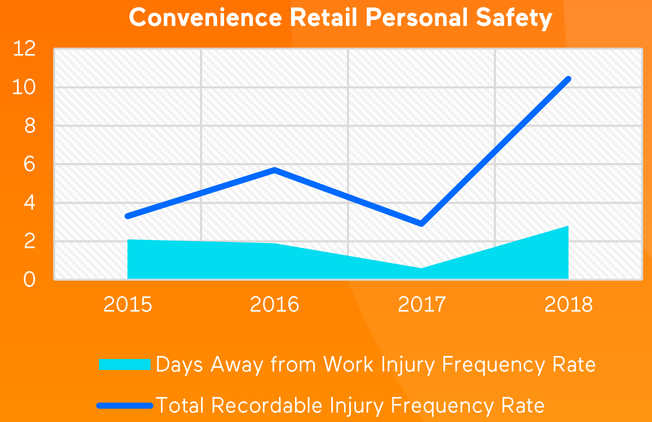
EBIT ROCE	19.0%	-5% YoY
Full year dividends	118 cps	-5% YoY
Off-market Buy-back	~100 cps	N/A
10yr average TSR**	~14.4%	5yr TSR ~10%

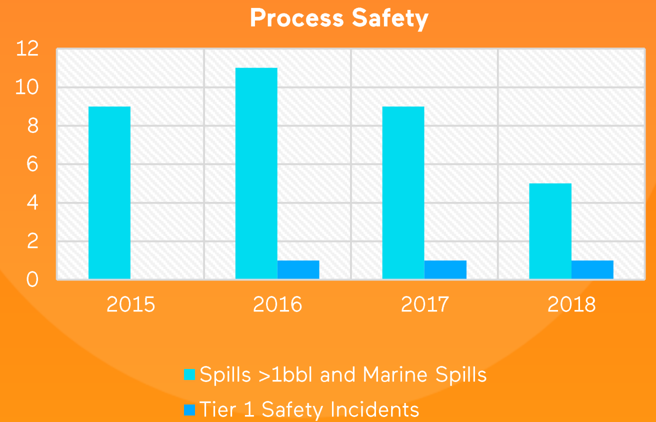
NOTE** – 10yr TSR measured from 25 Feb 2009 to 25 Feb 2019, excluding OMBB

CALTEX

Safety performance







CALTEX

Our people strategy continues to deliver

6,629
Employees working across nine employment entities located in Australia, New Zealand and Singapore

83%
Employee engagement score

67%
Working in flexible working arrangements

CALTEX

First quarter update

1Q 2019 unaudited profit results, strategy remains on track despite challenging macro headwinds

Group

RCOP EBIT $138m, down from $238m in 1Q18

RCOP NPAT $94m, down from $164m in 1Q18

RCOP Is consistent with update provided in March. Caltex remains focused on disciplined cost management and application of its capital allocation framework to maximise capital efficiency

Fuels & Infrastructure

F&I EBIT $109m, down from $156m in 1Q18

F&I EBIT (ex Lytton) $104m, broadly flat with $106m in 1Q18

Lytton EBIT of $5m, down from $51m in 1Q18

Regional refining margins improved from prior lows. FCCU shut-down completed successfully and Lytton now operating well

Convenience Retail

CR EBIT $40m, down from $90m in 1Q18

Retail fuel market conditions in April have been encouraging and the business performed well over April in terms of volume, however the market remains competitive

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2019 priorities

Fuels & Infrastructure

- Grow international earnings
- Continue to run Lytton safely, reliably and competitively
- Grow Australian wholesale fuels at or above market
- Consider further regional M&A, organic growth or partnerships when opportunities are compelling.

Convenience Retail

- Growing stable profits in a more competitive fuels market
- Further developing the capabilities and formats
- Roll-out of initial Metro pilot stores in 2H19
- Improve safety performance

Corporate

- Dividend payout between 50% and 70%
- Maintain strong investment grade credit rating to support business operations and growth

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Questions


John Smith
Are you sure you want to join the queue?
Cancel
Join Queue

Formal business

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Items of business

- Consideration of Reports
- Election of Directors
- Remuneration Report
- Granting of Performance Rights to the Managing Director & CEO
- Renewal of proportional takeover provisions

CALTEX

How to cast your vote

To vote **FOR** the resolution **press 1**
To vote **AGAINST** the resolution **press 2**
To **ABSTAIN** from voting on the resolution **press 3**

To **withdraw vote completely press X**

CALTEX

Re-election of Steven Gregg

Date of Appointment
9 October 2015

Appointed Chairman
18 August 2017

Board Committees
Nomination Committee (Chairman)

- 30 years' experience in the investment banking and management consulting sectors
- Extensive executive, corporate finance and strategic experience
- Director of Challenger Limited and Challenger Life Company Limited, Tabcorp Holdings Limited and William Inglis & Son Limited
- Chairman of Unisson Disability Limited and a Trustee of the Australian Museum
- Bachelor of Commerce from the University of New South Wales

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Re-election of Steven Gregg

Proxy votes

FOR	171,754,935	98.88%
AGAINST	1,431,277	0.82%
OPEN	528,045	0.30%
ABSTAIN	189,895	

CALTEX

Re-election of Steven Gregg

Poll open

Shareholders are asked to consider and, if thought appropriate, pass the following ordinary resolution:

That Steven Gregg be re-elected as a Director of Caltex Australia Limited

The poll on the resolution is open.

Please cast your vote

To vote **FOR** the resolution **press 1**
To vote **AGAINST** the resolution **press 2**
To **ABSTAIN** from voting on the resolution **press 3**

CALTEX

Re-election of Penny Winn

Date of Appointment
1 November 2015

Board Committees
Safety and Sustainability Committee (Chairman), Audit Committee and Nomination Committee

- Australian and international strategic, major transformation and business integration, technology and retail marketing experience
- Chairman of Port Waratah Coal Services Ltd, a Director of CSR Limited and a Director of Goodman Limited and Goodman Funds Management Limited
- Previously served as a director of a Woolworths business, Greengrocer.com, a Myer business, sass & bide, and Quantium Group
- 30 years of experience in retail with senior management roles in Australia and internationally
- Bachelor of Commerce from the Australian National University, Master of Business Administration from the University of Technology, Sydney and graduate of the Australian Institute of Company Directors

CALTEX

Re-election of Penny Winn

Proxy votes

FOR	170,872,653	98.61%
AGAINST	1,872,987	1.08%
OPEN	534,638	0.31%
ABSTAIN	623,874	

CALTEX

Re-election of Penny Winn

Poll open

Shareholders are asked to consider and, if thought appropriate, pass the following ordinary resolution:

That Penny Winn be re-elected as a Director of Caltex Australia Limited

The poll on the resolution is open.

Please cast your vote

To vote **FOR** the resolution **press 1**
To vote **AGAINST** the resolution **press 2**
To **ABSTAIN** from voting on the resolution **press 3**

CALTEX

Remuneration report

Remuneration report

Proxy votes

FOR	165,524,851	95.55%
AGAINST	7,196,882	4.15%
OPEN	519,575	0.30%
ABSTAIN	662,853	

CALTEX

Remuneration report

Poll open

Shareholders are asked to consider and, if thought appropriate, pass the following resolution as a non-binding ordinary resolution of the Company in accordance with section 250R(2) of the Corporations Act 2001 (Cth)

That the Remuneration Report for the year ended 31 December 2018 be adopted

The poll on the resolution is open.

Please cast your vote

To vote **FOR** the resolution **press 1**
To vote **AGAINST** the resolution **press 2**
To **ABSTAIN** from voting on the resolution **press 3**

CALTEX

Grant of performance rights to Managing Director & CEO

Grant of performance rights to Managing Director & CEO

Proxy votes

FOR	169,248,600	97.58%
AGAINST	3,693,958	2.13%
OPEN	508,034	0.29%
ABSTAIN	453,563	

CALTEX

Grant of performance rights to Managing Director & CEO

Poll open

Shareholders are asked to consider and, if thought appropriate, pass the following ordinary resolution:

That approval is given for all purposes, including ASX Listing Rule 10.14, for the grant of 141,360 performance rights to Julian Segal, Managing Director & Chief Executive Officer (MD&CEO) as his 2019 long term incentive award under the Caltex Equity Incentive Plan on the terms summarised in the Explanatory Statement

The poll on the resolution is open.

Please cast your vote

To vote **FOR** the resolution **press 1**

To vote **AGAINST** the resolution **press 2**

To **ABSTAIN** from voting on the resolution **press 3**

CALTEX

Renewal of proportional takeover provisions

Renewal of proportional takeover provisions

Proxy votes

FOR	171,246,934	98.75%
AGAINST	1,652,748	0.95%
OPEN	527,622	0.30%
ABSTAIN	476,846	

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Renewal of proportional takeover provisions

Poll open

Shareholders are asked to consider and, if thought appropriate, pass the following special resolution:

That the proportional takeover provisions contained in clause 81 of the Company's Constitution be renewed for a further period of three years commencing from the date of this Annual General Meeting

The poll on the resolution is open.

Please cast your vote

To vote **FOR** the resolution **press 1**
To vote **AGAINST** the resolution **press 2**
To **ABSTAIN** from voting on the resolution **press 3**

CALTEX

CALTEX