

CHAIRMAN'S LETTER TO SHAREHOLDERS

1 April 2016

Dear Shareholder

On behalf of the Board, I am pleased to invite you to the 2016 Annual General Meeting (AGM) of Caltex Australia Limited (Caltex) to be held at 10:00am (Sydney time) on Thursday 5 May 2016 at the Wesley Conference Centre in Sydney.

Enclosed are:

- the Notice of Annual General Meeting (including Explanatory Statement)
- the 2015 Annual Review and the 2015 Annual Report (incorporating the 2015 Financial Report), if you have elected to receive printed copies of these documents
- a proxy form
- a question form, and
- a reply paid envelope for lodging your proxy form and/or submitting written questions to Caltex prior to the AGM.

Online versions of the 2015 Annual Review and the 2015 Annual Report are available from our website (www.caltex.com.au).

Business of the AGM

An agenda for the AGM accompanies this letter and the business of the AGM is set out in the Notice of Annual General Meeting and Explanatory Statement.

The Notice of Annual General Meeting and Explanatory Statement contain important information about matters to go before shareholders at the AGM.

Attendance

If you are attending the AGM, please bring this letter with you on the day to assist with registering your attendance for the AGM.

If you are unable to attend the AGM, you may:

- appoint a proxy to attend and vote at the AGM in your place using the enclosed proxy form or you can appoint a proxy online at www.investorvote.com.au;
- submit questions to Caltex or Caltex's auditor online at www.investorvote.com.au or by completing the enclosed question form and returning it to Computershare; and
- watch and listen to the business of the AGM via a webcast from the Caltex website (www.caltex.com.au).

Written shareholder issues and questions submitted before the AGM must be received by 5:00pm (Sydney time) on Thursday 28 April 2016.

You are invited to join the Board for morning tea after the AGM.

I look forward to your attendance at the AGM.

Yours sincerely



Greig Gailey
Chairman