

2 September 2019

The Manager - Listings
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Via electronic lodgement

Dear Sir / Madam

Brambles Limited: Appendix 3C

Brambles refers to its announcement on 25 February 2019 that it intended to return up to US\$1.65 billion of the proceeds of the sale of its IFCO RPC business by way of an on-market share buy-back. That share buy-back commenced on 4 June 2019, was paused on 23 June 2019 (when the Company entered its full-year results blackout period) and recommenced on 22 August 2019.

Brambles today lodged its Notice of its 2019 Annual General Meeting (AGM) with the ASX. One of the resolutions being proposed at the AGM is an extension of the buy-back. Subject to obtaining shareholder approval, it is Brambles intention to commence the extended buy-back after the AGM.

Attached is an Appendix 3C relating to the extended buy-back. As noted in the Appendix, the buy-back is subject to shareholder approval at the AGM. In the meantime, Brambles intends to continue buying back shares under the programme announced on 25 February 2019 in the lead up to the AGM.

Yours faithfully
Brambles Limited

Robert Gerrard
Group Company Secretary

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Brambles Limited	89 118 896 021

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares/units in the ⁺ class on issue	1,582,331,393
6	Whether shareholder/unitholder approval is required for buy-back	Yes. Refer to the Notice of Annual General Meeting lodged with ASX on 2 September 2019
7	Reason for buy-back	Refer to the Notice of Annual General Meeting lodged with ASX on 2 September 2019

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⁺ See chapter 19 for defined terms.

Appendix 3C

Announcement of buy-back

- | | | |
|---|---|---|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | Refer to the Notice of Annual General Meeting lodged with ASX on 2 September 2019 |
|---|---|---|

On-market buy-back

- | | | |
|----|---|---|
| 9 | Name of broker who will act on the company's behalf | Each of UBS AG, Australia Branch and Credit Suisse Equities (Australia) Limited |
| 10 | Deleted 30/9/2001. | |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number

<small>Note: This requires a figure to be included, not a percentage.</small> | Up to 240,000,000, being approximately 15% of the Company's issued share capital. |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | The Company intends to buy back shares during the twelve month period commencing the day after shareholder approval is obtained, which is expected on 10 October 2019. Refer to the Notice of Annual General Meeting lodged with ASX on 2 September 2019. |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | N/A |

Employee share scheme buy-back

- | | | |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares | N/A |

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⁺ See chapter 19 for defined terms.

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	N/A
17	Number of shares proposed to be bought back	N/A
18	Price to be offered for shares	N/A

Equal access scheme

19	Percentage of shares proposed to be bought back	N/A
20	Total number of shares proposed to be bought back if all offers are accepted	N/A
21	Price to be offered for shares	N/A
22	⁺ Record date for participation in offer <small>Cross reference: Appendix 7A, clause 9.</small>	N/A

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 2 September 2019.
(Company secretary)

Print name: Robert Gerrard.....

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