

10 October 2019

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

Via electronic lodgement

Dear Sir / Madam

Brambles Limited 2019 AGM – Chairman's and CEO's Addresses

In accordance with Listing Rule 3.13.3, I enclose the addresses to be delivered by Mr Stephen Johns, Chairman and Mr Graham Chipchase, Chief Executive Officer, at the Brambles Limited Annual General Meeting, to be held in Ballroom 1 at The Westin Hotel, 1 Martin Place, Sydney, commencing at 2.00pm this afternoon.

Also enclosed are copies of the slides to be used during the presentations at the meeting.

Yours faithfully

BRAMBLES LIMITED

Robert Gerrard

Group Company Secretary

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Chairman's address

Stephen Johns, Chairman

Good afternoon ladies and gentlemen, it is a great privilege to address you today as Chairman of Brambles.

Brambles, as you know, is the global leader in platform pooling solutions servicing customers in approximately 60 countries with around 330 million pallets, crates and containers and supported by a network of over 750 service centres.

In FY19, we achieved strong revenue growth and an increase in earnings despite cost inflation in our global businesses and some broader cost challenges during the Year.

In constant currency terms, our sales revenue was US\$4.6 billion, up 7% on the previous year, and Underlying Profit increased 2% to US\$803.7 million.

The Board declared total dividends for the year of 29.0 Australian cents per share, in line with FY18. The interim dividend was 65% franked and the final dividend, which will be paid today, is 30% franked.

In May this year, following a comprehensive strategic review and successful sale process, we completed the sale of our IFCO RPC business to Triton and a subsidiary of the Abu Dhabi Investment Authority for US\$2.5 billion.

With this sale complete, Brambles is now one streamlined business, with a real opportunity to leverage its industry leadership to become more responsive to customers' needs and global supply chain challenges.

It is within this context that the Board and management team are taking active steps to reshape Brambles for success into the 2020s and beyond. We are focused on becoming more customer-centric and deploying new physical and digital technologies to transform our service offerings and how we operate.

We intend to return US\$1.95 billion of the sale proceeds to you, our shareholders, through two mechanisms. The first is an on-market share buy-back of up to US\$1.65 billion which commenced on 4 June 2019. We expect to implement this in an orderly manner through to FY21.

The second is a pro-rata cash return of 29 Australian cents per share equivalent to approximately US\$300 million. This cash return is in addition to your normal dividend and has two components: a capital return of 12 Australian cents per share, which is subject to shareholder approval at today's AGM, and a special dividend of 17 Australian cents per share which will be paid to shareholders on 22 October 2019.

The remaining proceeds will be utilised to reduce debt to maintain our strong balance sheet and investment grade credit rating.

The Board has also undertaken a review of our dividend policy and capital structure.

We have decided to move to a payout based dividend policy commencing with the 2020 interim dividend. This policy will target a payout ratio of 45-60% of Underlying Profit after finance costs and tax, subject to the Company's cash requirements, and will be declared in US currency and converted and paid in Australian currency.

The Board believes this dividend policy, while potentially creating increased volatility in Australian dollar terms, is appropriate to support future growth opportunities, align shareholder payments with movements in our earnings which are reported in US dollars and maintain Brambles' strong investment grade credit profile.

I will now turn to Board composition and renewal.

In light of my intention to step down as Chairman at the end of my current term, a Sub-Committee, of the Board, chaired by Tony Froggatt, was formed to conduct the succession process for the Board. This process remains on track to appoint a successor in advance of my retirement in 2020.

As part of the ongoing Board renewal process, changes to the composition of the Board during FY19 saw the retirement of Carolyn Kay at the conclusion of the 2018 AGM and the appointment of Jim Miller as a Non-Executive Director in March 2019.

With a career spanning senior executive roles at companies such as Amazon, Google, IBM and Cisco, Jim has extensive experience and detailed knowledge of digital technology and data analytics, and the value these can add to supply chains. Jim stands for election at today's AGM.

Additionally, one of our long-standing Non-Executive Directors, David Gosnell has decided not to stand for re-election and will retire at today's AGM.

On behalf of the Board, I would like to welcome Jim and thank both David and Carolyn for their valuable contributions. Tony Froggatt, who has been on the Board for 13 years, has agreed to stand for re-election at today's AGM to facilitate a smooth transition for the new Chair and provide continuity and stability for the Board. If re-elected, Tony has indicated that he will retire within his three-year term.

Non-Executive Director, George El-Zoghbi, who joined the Board in 2016 also stands for re-election at today's AGM.

We as a Board were conscious that replacing Carolyn Kay with Jim Miller meant that the female representation on our Board reduced from four members to three representing 27%. While our aim is always to recruit the best candidate, we are also very mindful of the importance of gender diversity and achieving our 30% target representation at Board level. This will be an important factor in our future recruitment process as we seek replacements for David Gosnell and Tony Froggatt.

To conclude, I would like to thank our management team and all our employees for their efforts and ongoing commitment during the Year, and you, our shareholders, for your attendance at this year's AGM and for your ongoing support for Brambles.

CEO's address

Graham Chipchase, CEO

Good afternoon ladies and gentlemen.

Our vision and strategy

At Brambles our purpose is to connect people with life's essentials every day.

Through our 'share and reuse' model, we move more goods to more people in more places than any other organisation, and that's something we're very proud of, as it allows us to make a real contribution to shaping a smarter, more sustainable future.

In keeping with this theme in FY19 we launched 'Zero Waste World', a new working collaboration for leading companies committed to creating smarter and more sustainable supply chains.

With our network capabilities and the power of our logistics platform, we are working with our customers to find new ways to address three critical industry challenges: eliminating waste; eradicating empty transport miles; and cutting out inefficiency in supply chains.

Sharing these global challenges, we have a unique opportunity to accelerate simple and sustainable solutions.

Similarly, we worked on the fundamentals of our businesses to make sure they remain robust and sustainable.

We continued to explore new ways to deliver higher levels of efficiency in our service centre network and continued our path towards a digital supply chain to deliver benefits to customers and Brambles.

We continued to invest in First and Last Mile Solutions, particularly in Europe and accelerated our efforts in material science and platform innovation.

We successfully rolled out best-in-class automation and procurement initiatives in the US and facilitated best practice and expertise sharing across the Group.

We are passionate about bringing more value to our customers and delivering innovative service offerings that meet more of their supply chain needs and transforming the customer experience of doing business with Brambles.

Operating environment

Before addressing our results for FY19 and the first-quarter trading update for FY20, I would like to take a moment to outline the operating conditions we faced during FY19 and the first three months of FY20.

The operating environment in FY19 was characterised by macro-economic uncertainty and continuing inflationary pressures.

Ongoing uncertainty surrounding Brexit and how it would be implemented impacted inventory levels across the retail supply chain in the UK. We also experienced slower organic growth, particularly in Western Europe and within the automotive industry.

In the United States and Europe, input cost inflation remained high by historical standards, although the rate of transport and lumber inflation started to moderate during the Year.

Competition in all markets was strong, but rational, while our customer base continued to adapt to changes in the retail landscape, including omni-channel proliferation, the ongoing growth of e-commerce and increasing automation in the supply chain.

FY19 financial performance

Now looking at our financial performance. In FY19 we delivered constant-currency **sales revenue** growth of 7% reflecting ongoing customer conversions in all markets and increased price realisation in response to the high-inflation environment.

Underlying Profit growth of 2% was modest as ongoing cost pressures in CHEP Americas were only partly offset by price and supply chain initiatives in the region.

We continued to make good progress with our US margin improvement initiatives and other initiatives in the Americas regions and remain confident these actions will deliver over the medium-term.

1Q20 trading update

Turning to our trading update for the first quarter of the 2020 financial year.

We delivered constant-currency **sales revenue** growth of 5% primarily driven by strong net new business growth and improved price realisation across the Group. This is in line with our expectation for **sales revenue** growth in FY20 to be at the lower end of our mid-single digit objective on a constant-currency basis.

As mentioned earlier, we are experiencing moderating input-cost inflation and other cost pressures in our major markets and are seeing a broader slowdown in global underlying economies.

Given the macro-economic environment, **underlying profit** in FY20 is expected to be in line with, or slightly above, sales revenue growth on a constant-currency basis including the impact of the new leasing standard AASB 16.

Our global automation and procurement programmes remain on track and are expected to deliver margin benefits from financial year 2020.

We remain confident that the heightened focus on asset control and efficiency across the Group will deliver cash flow benefits over the medium term and deliver superior shareholder returns over the long term.

Investor value proposition

Moving now to our Investor value proposition.

Many of you will be familiar with our 'virtuous circle' value proposition. We're able to achieve superior operational efficiencies thanks to our network advantage of scale, density and unrivalled expertise. These operational efficiencies generate cash flow which we either reinvest in the business to fund growth, innovation and the development of our people, or we return to you, our shareholders.

Our aim is to deliver sustainable growth and returns well in excess of the cost of capital. This includes delivering through the cycle:

- Sales revenue growth in the mid-single digits;
- Underlying Profit growth in excess of sales revenue growth;
- Strong Return on Capital Invested; and
- Free Cash Flow to sufficient to fully fund capital expenditure and dividends.

Sustainability

Now turning to sustainability.

Sustainability is integral to what we do and to the value we offer supply chains around the world.

Our circular business model defines not just how we do things but who we are.

It also provides our customers with a proven circular foundation as they adapt to changing consumer expectations around the provision of more sustainable products, that reduce both their costs and environmental footprint.

During the Year, we continued to make good progress towards our 2020 Sustainability Goals and have once again delivered year-on-year improvements in sustainable lumber procurement, and the adoption of more renewable energy takes us closer to our 2020 carbon emissions goals.

I am pleased to announce that in FY19 we committed to responding to the recommendations of the Task Force on Climate-related Financial Disclosure. In doing so, we seek to enable our shareholders to have a clear understanding of how Brambles will manage the financial risks and opportunities of climate change and provide confidence that as a business we will continue to prosper over the long term.

We're very proud to be globally recognised as a leader in third-party Environmental, Social and Governance programmes. This recognition includes:

- 'Leader' in top 1% of companies analysed by Sustainalytics;
- The second most sustainable international company in the world by Barron's, a leading US financial magazine.

In addition:

- We have reduced our carbon emissions per pallet by 18% since 2015; and
- In the last year we have stopped 1.4 million tonnes of physical waste from going to landfill.

Full details of our Sustainability Review are available on our website

Safety

Turning to Safety.

Our people are our greatest asset and their safety is our most important responsibility, so it is with great sadness that I advise you of a fatality at our Bellpuig plant in Spain in July 2019. This loss has impacted us greatly and we are doing everything we can to avoid a terrible accident such as this in the future. A thorough investigation was undertaken, and key learnings have been communicated throughout the Group.

Brambles is committed to Zero Harm, for our people and those we work with, for our customers and the communities we serve and for the environment upon which we all depend.

During the Year, we launched the next phase of our Zero Harm strategy 'Safety Differently'. This initiative seeks to address the residual risk present in our operations.

Conclusion

Brambles is a resilient and inherently sustainable business. With our circular business model, superior network advantage and industry expertise, we are in a strong position to continue to create long-term value and sustainable shareholder returns. I'm proud to lead Brambles' high-performance team, as it is their vision, expertise and commitment that makes Brambles the global leader it is today.

Thank you



Brambles

Annual General Meeting

10 October 2019

Shaping our future

A poll is being held on all resolutions at this meeting.
If leaving early, place completed voting cards in the ballot
boxes by the exit doors.

Chairman's address

Stephen Johns, Chairman

CEO's address

Graham Chipchase, Chief Executive Officer

The background of the slide is a photograph of a large industrial facility, likely a port or a manufacturing plant, with complex metal structures and a curved walkway. A large, stylized 'C' shape, colored in a gradient from teal to blue, is overlaid on the right side of the image.

Brambles

Annual General Meeting

10 October 2019

**Shaping
our future**

Remuneration update

Tony Froggatt, Chairman of the Remuneration Committee

What I will cover

- Brambles' executive remuneration structure
- Outcomes for FY19, including share vesting
- Proposed changes to remuneration policy
- MyShare employee share ownership scheme

Executive remuneration policy

- Objectives:
 - Attract and retain high-calibre executives;
 - Incentivise executives to achieve challenging performance levels;
 - Reward successful business strategy implementation; and
 - Align executive rewards with creation of shareholder value

Senior executive remuneration structure

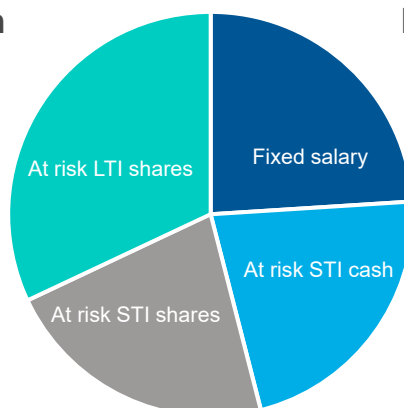
At risk remuneration (76%)

At risk LTI shares (32%)

Vesting over three years, performance hurdles for shares related to TSR and sales revenue/ROCI

At risk STI shares (22%)

Deferred for two years to provide retention and ensure continued alignment with shareholders



Fixed remuneration (24%)

Salary

Superannuation, car, healthcare, etc.

At risk cash (22%)

Annual cash bonus, based on achieving underlying profit, cash flow, asset efficiency and personal objectives

FY19 remuneration outcomes

- Modest salary increases for Executive Directors
- Short-term incentives and deferred share awards reflecting company performance
- Long-term incentives (LTIs): both the TSR and sales revenue/ROCI components did not vest
- The Board has set stretching LTI targets for FY20-22, these are published in the Remuneration Report and the Notice of Meeting
- No increase to Non-Executive Director base fees; minor increase to Committee fees

FY20 remuneration policy changes

- The 2019 remuneration strategy review has recommended two changes to our remuneration policy and structure
- Although these changes do not require shareholder approval the board felt they were of significant importance and accordingly they are submitted for shareholder approval:
 - The introduction of a one-year holding lock on LTI share awards post the 3-year performance period;
 - The effect of the holding lock is that executives will not receive the benefit of the awards for a four-year period from the date they are granted; and
 - Holders of STI share awards will receive the equivalent of dividends, which would otherwise accrue to the underlying shares, subject to those awards vesting

MyShare update

- Brambles strongly committed to employee share ownership
- Since initial launch in 2008, more than 4,445 employees in 41 countries have elected to participate
- From 2020 employees in all 60 countries will be eligible to participate
- MyShare employees now own 3.90 million Brambles shares
- The company has approved an increase in the maximum contribution from A\$5,000 to A\$6,000 per annum to further support employee share ownership

Final comments – remuneration

- Brambles' remuneration strategy supports the business strategy
- Proposed changes are consistent with that strategy
- Our remuneration policy is designed to reward executives for the creation of shareholder value



How to ask a question

- Go to a designated microphone
- Show your pink voting card or blue non-voting card
- Give the attendant your name
- Wait until you have been introduced to the meeting



Voting procedure

Discretionary proxy votes given to Chairman will be cast in favour of each item of business

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
POLL CARD

NAME OF PROXY / SECURITY HOLDER _____

I HEREBY VOTE:
(a) For all securities where I have been given direction to vote either for, against or abstain, I vote as directed; OR
(b) Where I have not been given direction how to vote, as marked in boxes below

	FOR	AGAINST	ABSTAIN
Resolution 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr James Richard Miller as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Mr George El Zoghbi as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Re-election of Mr Anthony Grant Froggatt as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Amendments to the Brambles Limited Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Participation of Mr Graham Chipchase in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Participation of Ms Nessa O'Sullivan in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Participation of Mr Graham Chipchase in MyShare Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Capital Return to Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 Extension of On-Market Share Buy-Backs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Item 1

To consider and receive the Financial Report, Directors' Report and Auditors' Report for Brambles and the Group for the year ended 30 June 2019.

Item 2

As an ordinary resolution

To adopt the Remuneration Report for Brambles and the Group for the year ended 30 June 2019.

Proxies and direct votes received

Item 2

To adopt the Remuneration Report

	For	Discretionary	Against	Abstain
Proxy votes	1,101,381,781	3,872,346	39,886,295	6,647,789
Direct votes	20,871,215	-	1,189,733	-
Total	1,122,252,996	3,872,346	41,076,028	6,647,789

Mark your voting card

Item 2

To adopt the Remuneration Report

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
POLL CARD

NAME OF PROXY / SECURITY HOLDER _____

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Resolution 8 Participation of Ms Nessa O'Sullivan in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Resolution 10 Capital Return to Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 Extension of On-Market Share Buy-Backs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Election of James Miller

Item 3

As an ordinary resolution

That Mr James Richard Miller be elected to the Board of Brambles.

Proxies and direct votes received

Item 3

That Mr James Richard Miller be elected to the Board of Brambles

	For	Discretionary	Against	Abstain
Proxy votes	1,123,470,080	3,899,570	20,663,039	3,755,522
Direct votes	21,794,668	-	195,894	-
Total	1,145,264,748	3,899,570	20,858,933	3,755,522

Mark your voting card

Item 3

That Mr James Richard Miller be elected to the Board of Brambles.

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
POLL CARD

NAME OF PROXY / SECURITY HOLDER _____

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Resolution 3 Election of Mr James Richard Miller as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Resolution 11 Extension of On-Market Share Buy-Backs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____



Re-election of George El Zoghbi

Item 4

As an ordinary resolution

That Mr George El Zoghbi be re-elected to the Board of Brambles.

Proxies and direct votes received

Item 4

That Mr George El Zoghbi be re-elected to the Board of Brambles

	For	Discretionary	Against	Abstain
Proxy votes	1,098,615,484	3,902,533	45,453,766	3,732,758
Direct votes	21,637,571	-	376,689	-
Total	1,120,253,055	3,902,533	45,830,455	3,732,758

Mark your voting card

Item 4

That Mr George El Zoghbi be re-elected to the Board of Brambles.

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
POLL CARD

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Resolution 8 Participation of Ms Niesha O'Sullivan in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Participation of Mr Graham Chipchase in MyShare Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Resolution 11 Extension of On-Market Share Buy-Backs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Re-election of Anthony Grant Froggatt

Item 5

As an ordinary resolution

That Mr Anthony Grant Froggatt be re-elected to the Board of Brambles.

Proxies and direct votes received

Item 5

That Mr Anthony Grant Froggatt be re-elected to the Board of Brambles.

	For	Discretionary	Against	Abstain
Proxy votes	1,019,476,205	3,895,143	124,671,877	3,744,986
Direct votes	21,784,624	-	216,014	-
Total	1,041,260,829	3,895,143	124,887,891	3,744,986

Mark your voting card

Item 5

That Mr Anthony Grant Froggatt be re-elected to the Board of Brambles.

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
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Resolution 11 Extension of On-Market Share Buy-Backs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Item 6

As an ordinary resolution

That the Brambles Limited Performance Share Plan, as amended in the manner described in the Explanatory Notes accompanying this Notice of Meeting (the Amended Performance Share Plan), and the issue of shares under the Amended Performance Share Plan, be approved for all purposes, including for the purpose of Australian Securities Exchange Listing Rule 7.2, exception 9.

Proxies and direct votes received

Item 6

Amendments to the Brambles Limited Performance Share Plan

	For	Discretionary	Against	Abstain
Proxy votes	1,129,063,540	3,902,289	15,403,128	3,419,254
Direct votes	21,127,857	-	850,610	-
Total	1,150,191,397	3,902,289	16,253,738	3,419,254

Mark your voting card

Item 6

Amendments to the Brambles Limited Performance Share Plan.

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
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SIGNATURE(S) _____

Item 7

As an ordinary resolution

That the participation by Mr Graham Chipchase until the 2020 Annual General Meeting in the:

- a. Brambles Limited Performance Share Plan (if approval of the amendments to the Performance Share Plan under Resolution 6 is not obtained); or
- b. the Amended Performance Share Plan (if approval of the amendments to the Performance Share Plan under Resolution 6 is obtained),

in the manner set out in the Explanatory Notes accompanying this Notice of Meeting be approved for all purposes including for the purpose of Australian Securities Exchange Listing Rule 10.14.

Proxies and direct votes received

Item 7

Participation of Graham Chipchase in the Performance Share Plan or Amended Performance Share Plan

	For	Discretionary	Against	Abstain
Proxy votes	1,132,991,160	3,883,709	11,552,814	3,360,528
Direct votes	20,559,626	-	1,431,061	-
Total	1,153,550,786	3,883,709	12,983,875	3,360,528

Mark your voting card

Item 7

Participation of Graham Chipchase in the Performance Share Plan or Amended Performance Share Plan

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
POLL CARD

NAME OF PROXY / SECURITY HOLDER _____

I HEREBY VOTE:
(a) For all securities where I have been given direction to vote either for, against or abstain, I vote as directed; OR
(b) Where I have not been given direction how to vote, as marked in boxes below

	FOR	AGAINST	ABSTAIN
Resolution 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr James Richard Miller as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Mr George El Zoghbi as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Re-election of Mr Anthony Grant Froggatt as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Amendments to the Brambles Limited Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Participation of Mr Graham Chipchase in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Participation of Ms Nessa O'Sullivan in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Participation of Mr Graham Chipchase in MyShare Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Capital Return to Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 Extension of On-Market Share Buy-Backs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Item 8

As an ordinary resolution

That the participation by Ms Nessa O'Sullivan until the 2020 Annual General Meeting in the:

- Brambles Limited Performance Share Plan (if approval of the amendments to the Performance Share Plan under Resolution 6 is not obtained); or
- the Amended Performance Share Plan (if approval of the amendments to the Performance Share Plan under Resolution 6 is obtained),

in the manner set out in the Explanatory Notes accompanying this Notice of Meeting be approved for all purposes including for the purpose of Australian Securities Exchange Listing Rule 10.14.

Proxies and direct votes received

Item 8

Participation of Nessa O'Sullivan in the Performance Share Plan or Amended Performance Share Plan

	For	Discretionary	Against	Abstain
Proxy votes	1,132,989,643	3,883,682	11,549,793	3,365,093
Direct votes	20,571,495	-	1,446,672	-
Total	1,153,561,138	3,883,682	12,996,465	3,365,093

Mark your voting card

Item 8

Participation of Nessa O'Sullivan in the Performance Share Plan or Amended Performance Share Plan

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
POLL CARD

NAME OF PROXY / SECURITY HOLDER _____

I HEREBY VOTE
(a) For all securities where I have been given direction to vote either for, against or abstain, I vote as directed; OR
(b) Where I have not been given direction how to vote, as marked in boxes below

	FOR	AGAINST	ABSTAIN
Resolution 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr James Richard Miller as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Mr George El Zoghbi as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Re-election of Mr Anthony Grant Froggatt as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Amendments to the Brambles Limited Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Participation of Mr Graham Chipchase in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Participation of Ms Nessa O'Sullivan in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Participation of Mr Graham Chipchase in MyShare Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Capital Return to Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 Extension of On-Market Share Buy-Backs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Item 9

As an ordinary resolution

That the participation by Mr Graham Chipchase until 10 October 2022 in the Brambles Limited MyShare Plan in the manner set out in the Explanatory Notes accompanying this Notice of Meeting be approved for all purposes including the purpose of Australian Securities Exchange Listing Rule 10.14.

Proxies and direct votes received

Item 9

Participation of Graham Chipchase in the MyShare Plan

	For	Discretionary	Against	Abstain
Proxy votes	1,133,557,232	3,925,950	10,946,707	3,358,322
Direct votes	20,739,977	-	1,248,248	-
Total	1,154,297,209	3,925,950	12,194,955	3,358,322

Mark your voting card

Item 9

Participation of Graham Chipchase in the MyShare Plan

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
POLL CARD

NAME OF PROXY / SECURITY HOLDER _____

I HEREBY VOTE:
(a) For all securities where I have been given direction to vote either for, against or abstain, I vote as directed; OR
(b) Where I have not been given direction how to vote, as marked in boxes below

	FOR	AGAINST	ABSTAIN
Resolution 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr James Richard Miller as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Mr George El Zoghbi as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Re-election of Mr Anthony Grant Froggatt as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Amendments to the Brambles Limited Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Participation of Mr Graham Chipchase in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Participation of Ms Nessa O'Sullivan in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Participation of Mr Graham Chipchase in MyShare Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Capital Return to Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 Extension of On-Market Share Buy-Backs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Item 10

As an ordinary resolution

That approval be given, for the purposes of sections 256B and 256C of the Corporations Act and for all other purposes, for Brambles to reduce its share capital by a total of approximately US\$120 million by way of an equal capital reduction, to be effected by the Company paying to each entitled registered holder of fully paid ordinary shares in the Company (as at the record date of Tuesday 15 October 2019) the amount of 12 Australian cents for each fully paid ordinary share.

Proxies and direct votes received

Item 10

Capital Return

	For	Discretionary	Against	Abstain
Proxy votes	1,144,149,490	3,925,666	114,191	3,598,864
Direct votes	21,989,655	-	141,285	-
Total	1,166,139,145	3,925,666	255,476	3,598,864

Mark your voting card

Item 10

Capital Return

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
POLL CARD

NAME OF PROXY / SECURITY HOLDER _____

I HEREBY VOTE
(a) For all securities where I have been given direction to vote either for, against or abstain, I vote as directed; OR
(b) Where I have not been given direction how to vote, as marked in boxes below

	FOR	AGAINST	ABSTAIN
Resolution 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr James Richard Miller as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Mr George El Zoghbi as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Re-election of Mr Anthony Grant Froggatt as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Amendments to the Brambles Limited Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Participation of Mr Graham Chipchase in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Participation of Mr Vanessa O'Sullivan in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Participation of Mr Graham Chipchase in MyShare Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Capital Return to Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 Extension of On-Market Share Buy-Backs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Item 11

As an ordinary resolution

That for the purposes of section 257C of the Corporations Act and for all other purposes, shareholders authorise and approve the on-market buy-back of up to 240,000,000 fully paid ordinary shares in the Company (representing approximately 15% of the Company's issued shares as at 16 August 2019) in the 12 month period following the approval of this resolution, pursuant to an on-market buy-back conducted in accordance with the requirements of the ASX Listing Rules and the Corporations Act on the terms as described in the Explanatory Notes accompanying this Notice of Meeting.

Proxies and direct votes received

Item 11

Extension of On-Market Share Buy-Backs

	For	Discretionary	Against	Abstain
Proxy votes	1,129,032,930	3,942,923	14,851,597	3,960,762
Direct votes	21,801,205	-	316,205	-
Total	1,150,834,135	3,942,923	15,167,802	3,960,762

Mark your voting card

Item 11

Extension of On-Market Share Buy-Backs

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 2019 10 OCTOBER 2019
POLL CARD

NAME OF PROXY / SECURITY HOLDER _____

I HEREBY VOTE:
(a) For all securities where I have been given direction to vote either for, against or abstain, I vote as directed; OR
(b) Where I have not been given direction how to vote, as marked in boxes below

	FOR	AGAINST	ABSTAIN
Resolution 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr James Richard Miller as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Mr George EJ Zoghbi as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Re-election of Mr Anthony Grant Froggatt as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Amendments to the Brambles Limited Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Participation of Mr Graham Chipchase in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Participation of Ms Nessa O'Sullivan in the Performance Share Plan or the Amended Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Participation of Mr Graham Chipchase in MyShare Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Capital Return to Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 Extension of On-Market Share Buy-Backs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Please deposit your
voting cards at the exit

The poll has now closed

The background of the slide is a photograph of an industrial facility, likely a port or a large warehouse, with complex metal structures and cranes. Overlaid on this image is a large, stylized circular graphic composed of two concentric arcs. The outer arc is a vibrant teal color, and the inner arc is a lighter, more muted blue. The text is positioned within this graphic area.

Brambles

Annual General Meeting

10 October 2019

**Shaping
our future**

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