



6 September 2016

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

via electronic lodgement

Dear Sir/Madam

BRAMBLES LIMITED: GRANT OF PERFORMANCE SHARE RIGHTS

Brambles' executive director and its senior managers are eligible to receive annual equity awards under the Brambles Limited 2006 Performance Share Plan (**Plan**). These awards may take the form of Short Term Incentive (**STI**) Share Awards or Long Term Incentive (**LTI**) Share Awards. Full details of these awards are set out on pages 18 to 20 and 22 to 24 of the 2016 Annual Report which, together with a copy of the Plan Rules, are on Brambles' website at www.brambles.com.

Brambles advises that share awards over 2,511,729 Brambles shares have been granted as at 2 September 2016 under the Plan for the 2016 financial year, consisting of:

- STI Share Awards over 1,566,927 Brambles shares.
- LTI Share Awards over 944,802 Brambles shares.

Included in the above were the following grants to Brambles' Executive Director, made in accordance with shareholder approval obtained at the 2014 Brambles Limited Annual General Meeting:

121,189 STI Share Awards and 230,746 LTI Share Awards to the Chief Executive Officer, Mr Tom Gorman. As announced to the market on 18 August 2016, these LTI Share Awards will be pro-rated for the portion of the performance period that Mr Gorman serves as a Brambles employee (being up to 30 June 2017).

In accordance with the Rules of the Plan, no consideration is payable for the exercise of these awards. The awards will lapse if participants do not exercise them in accordance with their terms on or before 2 September 2022.

Yours faithfully

BRAMBLES LIMITED

Robert Gerrard
Company Secretary