

18 October 2022

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

Via electronic lodgement

Dear Sir / Madam

Brambles Limited 2022 AGM – Chairman’s and CEO’s Addresses

In accordance with Listing Rule 3.13.3, I enclose the addresses to be delivered by Mr John Mullen, Chairman and Mr Graham Chipchase, Chief Executive Officer, at the Brambles Limited Annual General Meeting, commencing at 2.00 pm this afternoon.

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

The release of this announcement was authorised by Brambles’ Chairman and Chief Executive Officer under delegated authority from the Board.

Yours faithfully

BRAMBLES LIMITED

Robert Gerrard

Company Secretary

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Chair's address

John Mullen, Chair

My name is John Mullen. It is a great privilege as Chair of Brambles to welcome you to the 2022 AGM and to declare the meeting open.

I am delighted that we can have some of you attend this AGM in person, following last year's virtual event. The lifting of COVID-19 restrictions has enabled us to make this a hybrid meeting.

I'd like to start with our performance in the 2022 financial year. Brambles' 12,000 employees delivered an impressive result in a highly challenging environment, and I am very proud of their achievements. They overcame unpredictable demand, inflationary pressures and shortages of key inputs including pallets, labour and transport to keep customers' goods moving through supply chains. Despite all these challenges the business improved its operational and financial performance, made strong progress on both safety and sustainability and continued to invest for the future.

Our FY22 financial performance exceeded our guidance for the year with a better than expected fourth quarter performance. The business delivered full-year sales revenue growth of 9% and Underlying Profit growth of 10% on a constant-currency basis. This performance was made possible by the ongoing improvements we are making to our commercial terms and increased pricing to recover cost to serve increases. We also benefitted from a range of investments made in recent years to increase the efficiency and capability of our global operations. The strength and resilience of our business continues to be underpinned by our unrivalled network advantage and circular 'share and reuse' model.

It is from this position of strength that we are transforming our business and accelerating our decarbonisation agenda to pioneer regenerative supply chains.

Shareholder value creation through transformation

Following a strategic review of Shaping Our Future in FY21, we accelerated our multi-year transformation programme, which was designed to strengthen our competitive advantage and customer value proposition while creating sustainable value for our shareholders and employees.

Specifically for shareholders, our transformation programme underpins our investor value proposition to deliver total annual value creation greater than 10% through a combination of EPS growth in the high single-digits and dividend yield of between 2-3%. The objective of our transformation is to deliver these returns while generating sustainable positive Free Cash Flow and Return on Capital Invested in the mid-to-high teens.

The momentum across our transformation programme over the last 12 months has supported strong shareholder value creation in FY22 with EPS growth of 23% at constant currency, an 11% increase in dividends per share and strong Return on Capital Invested of 17.7%. However, the escalation in lumber and pallet price inflation combined with increased inventory holdings across customer and retailer supply chains, impacted our Free Cash Flow after dividends performance which was an outflow of US\$219 million. This outflow included approximately US\$470 million of unit pallet price inflation and followed a strong positive Free Cash Flow outcome in FY21.

The need to improve the consistency of positive Free Cash Flow generation is a key objective of our transformation programme. Our teams across the globe have shown discipline in the allocation of capital and increased pricing both to recover the cost-to-serve and incentivise the efficient use of our assets across the supply chain. In addition to the continued focus on capital allocation and pricing discipline, the key opportunity for Brambles to improve Free Cash Flow generation is to increase asset efficiency and reduce pallet losses.

To achieve the required step change in asset efficiency, we are investing in digital and data analytics capabilities to increase the visibility of our assets as they travel through the supply chain. Graham will provide more details on these plans, as well as the other transformation investments we are making, in his address.

As we progress with the transformation programme, we will remain disciplined with how capital is deployed. Our digital investments are heavily stage-gated and depend on the successful outcome of the information gathered to date, and the trials to come in FY23. We will only commit to the increased FY24 and FY25 digital investments where value creation is clear and the expected returns meet our strict capital allocation criteria.

From my discussions with many of you since the last Annual General Meeting, I am pleased there has been stronger support for the direction of the company, including the transformation programme. We are confident this is a direct result of the early benefits and value delivered from Shaping Our Future as well as the disciplined approach we are taking to capital allocation which included our decision not to participate in the potential transition to plastic pallets in Costco's United States supply chain.

Overall, we are pleased with the tangible progress made over the year in laying a strong foundation for our transformation and the momentum we are carrying into FY23. I would like to reconfirm the collective commitment from the Board, management and the wider Brambles' organisation to seeing this transformation programme delivered in full.

Dividend and capital management

Now I will turn to dividend and capital management. The Board declared total dividends for FY22 of 22.75 US cents per share, with the Australian dollar equivalent being 32.31 Australian cents per share. This was an increase of 11% over the prior year in US dollar terms and an increase of 18% in Australian dollar terms. The FY22 payout ratio of 53% is consistent with our dividend policy which targets a payout ratio of 45–60% of Underlying Profit, after finance costs and tax.

The final dividend of 12.00 US cents per share is partially franked at 35% and reflects an increase from 30% franking on the interim dividend.

In June 2022, Brambles completed the A\$2.8 billion capital management programme which was fully funded by proceeds from the sale of the IFCO RPC business in 2019.

The capital management programme included a A\$2.4 billion share buy-back programme and a A\$0.4 billion pro-rata return of cash, equivalent to 29.0 Australian cents per share.

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Following the completion of the share buy-back programme, we have reinstated Brambles' Dividend Reinvestment Plan (DRP) on a non-underwritten basis. Shares under the DRP will not attract a discount and the dilutive impact on earnings per share of the DRP will be neutralised.

Remuneration

I will now address executive remuneration. Our policy is to set remuneration levels which enable Brambles to attract, retain and motivate high-calibre executives and talent throughout the Company. Our objective is to align executive reward with the creation of sustainable shareholder value, and align executive behaviour with Brambles' strategic objectives, Code of Conduct, shared values and risk appetite.

Remuneration is divided into two components. The first component is Fixed Remuneration which is not directly linked to performance. The second component is At-Risk Remuneration which is variable and directly linked to Brambles' performance. At-Risk Remuneration, in turn, has two elements. The first is short-term incentives, half of which are received in cash with the other half being received in deferred share awards, which vest two years from the date of grant. The second is long-term incentive share rights, which vest three years from the date of grant. Long-term incentives are based purely on financial metrics, while 30% of the short-term incentives are based on the delivery of personal objectives tailored to the individual Executive.

As a part of its assessment of 2022 remuneration outcomes, the Remuneration Committee carried out an assessment of any behavioural events or incidents which occurred during the year which might warrant adjustments to all or part of an executive's incentive-based remuneration. I am pleased to report that no such incidents or events were identified through that process.

At last year's AGM, I announced that the Board would be considering whether any changes to the long-term incentive plan were necessary to align executive incentives with the objectives of the accelerated Shaping Our Future programme.

The Committee carried out its annual review during April 2022 and determined that no changes to the remuneration policy or current long-term incentive structure were required in FY23. However, the component of the FY23 short-term incentives comprising the Cash Flow from Operations performance condition was increased in weight by 5 percentage points with a corresponding decrease in the Brambles Underlying Profit performance condition. This is to recognise the increased focus of the business to improve cash flow.

I believe we have the right remuneration strategy in place, and that it fairly and responsibly rewards executives with regards to Brambles' performance and the creation of shareholder value. For those of you who would like more information on our remuneration strategy, further details can be found in the remuneration report on pages 52 to 72 of our FY22 Annual Report.

Board renewal

The final topic I will discuss is Board renewal. In line with our Board renewal plan, Tony Froggatt and Tahira Hassan retired at the conclusion of our 2021 AGM. In May 2022, Kendra Banks was appointed as a Non-Executive Director to fill one of the vacancies.

Kendra has extensive experience across the retail and technology sectors, with a focus on customer insights, commercial management and digital marketing which will enhance the Board's overall skills mix. Kendra has already made a significant contribution to the Board and we are delighted to have her as a Director. Furthermore, we have almost completed the recruitment process for an additional North American-based Non-Executive Director and expect to be able to make an appointment very shortly.

Conclusion

In closing, our achievements this year would not be possible without the dedication and tireless efforts of our people and their agility to manage supply chains through uncertain and challenging times. On behalf of the Board, I would like to thank the whole Brambles team for their hard work and dedication during the year. We also want to thank you, our shareholders, for your continued support. Let me now hand over to our Chief Executive Officer, Graham Chipchase.

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CEO's address

Graham Chipchase, CEO

Good afternoon, ladies and gentlemen.

I want to start by echoing John's thanks to our people all around the world. Their hard work and dedication have allowed us to support our customers during extremely challenging times while delivering strong financial outcomes for shareholders and progressing with our ambitious Shaping Our Future transformation agenda.

During the year, global supply chains experienced significant disruptions. The ongoing impact of the pandemic and increased geopolitical tensions resulted in unprecedented levels of uncertainty, shortages of critical raw materials and components as well as extraordinary levels of inflation across our customers' supply chains and our own operations.

Global lumber markets were particularly challenging, with lumber scarcity and record levels of lumber inflation impacting the supply and price of new pallets. These factors contributed to industry-wide pallet scarcity, further exacerbated by higher customer and retailer inventory holdings to de-risk their supply chains.

For Brambles, these supply-chain dynamics resulted in lower pallet returns, extended cycle times and higher losses. Faced with these challenges and to keep supply chains moving, we purchased an additional eight million pallets in FY22 to support our customers and accelerated asset efficiency initiatives to improve pallet availability across our network.

In the context of these challenging market conditions and the increasing macroeconomic uncertainty, I want to reiterate the defensive characteristics of Brambles which position us to deliver value through all stages of the economic cycle.

Over 80% of our sales revenue is generated from the consumer staples sector, which underpins the resilience of our business during periods of economic downturn. We also know that there are still significant addressable opportunities in major regions to sustain growth over the long term. In addition, once pallet availability improves, we have a new business pipeline that we can pursue to support growth in the short term.

Our strong and conservative balance sheet continues to provide flexibility, during these periods of high inflation and other market disruptions, to fund investments for the future and dividends, while maintaining headroom within our investment grade ratings.

While our business is strong and inherently resilient, the importance of our transformation programme has been reinforced by the current operating environment and the need to deliver increasing value to customers while reducing the environmental footprint of supply chains.

Shaping Our Future transformation programme

During this fiscal year, we accelerated our Shaping Our Future transformation programme to deliver long-term value for all our stakeholders, including you, our shareholders.

This programme is following a twin track approach to increase the performance and resilience of our current business, while investing to create the 'Brambles of the Future', with both tracks further strengthening our sustainability credentials.

Over the last twelve months we have established the foundations for transformation with momentum building and early benefits delivered across all pillars of the programme. I will now take this opportunity to outline some of our key achievements in FY22 and focus areas for FY23, particularly in Digital Transformation.

To ensure the success of Shaping Our Future, we strengthened project management and digital capabilities across the organisation. We have developed new ways of working and upgraded our technology foundations with the implementation of a best-in-class customer relationship system and other tools for our sales teams which, combined with our cloud migration, are delivering process efficiency and commercial benefits.

As John outlined, a key focus of the transformation is to improve Free Cash Flow generation through asset efficiency. Despite significant market headwinds, we recovered and salvaged an additional four million pallets in FY22 through a range of asset collection and enhanced repair initiatives.

To increase the efficiency of our operations, we continued to invest in high-return service centre automation programmes and other supply chain initiatives. From an automation perspective, we implemented seven integrated repair cells and piloted partially automated repair capabilities in small-to-medium size service centres. Other supply chain initiatives improved pallet durability in key markets and reduced the number of pallets scrapped in the year.

We continue to improve our customers' experience, from simplifying the on-boarding process and making self-service easier and quicker, to providing greater visibility of pallet deliveries. We ran our proactive ordering pilot and have designed proof-of-concepts for new customer solutions, which leverage our unique visibility across the supply chain.

Our Digital Transformation seeks to better leverage data and maximise the potential of digital assets to increase end-to-end supply chain visibility, providing our teams with the tools to identify new sources of value for our customers and to make a step change in asset efficiency.

During the year we deployed over 250,000 smart pallets with autonomous tracking devices in over 20 countries which included our UK and Canada continuous diagnostics trials. Learnings from these trials and early insights into the potential value of our smart asset strategy have informed our priorities for FY23. These include scaling continuous diagnostics in the US market and serialising the pallet pool in Chile. While we are excited about the potential of smart assets, the outcomes of these trials will inform our digital investment decisions in FY24 and beyond.

Details of our performance and activities in each pillar have been summarised in our 'Shaping Our Future' scorecard, which can be found on pages 12 and 13 of our 2022 Annual Report. As you will

note, the majority of our transformation metrics are on-track, with some of the FY25 targets already achieved during FY22. However, there are some metrics which are currently not tracking in line with our original plans, largely due to market headwinds. In response, we have recovery plans in place to support delivery of the outcomes.

Step into the Positive

Turning to sustainability, which is a key differentiator for Brambles, a source of value for all our stakeholders and at the core of everything we do.

Building on our market leading sustainability credentials, we have launched a customer-focused sustainability campaign, inviting our customers to 'Step into the Positive' with Brambles. The purpose is to share our sustainability experience and encourage a greater understanding of how regenerative strategies will lead to net positive outcomes for all stakeholders.

During the year we also announced our ambitious decarbonisation strategy, with a goal of achieving net-zero greenhouse gas emissions across our whole supply chain by 2040, ten years ahead of the requirements of the Paris agreement. While decarbonisation is only one element of our sustainability strategy, this commitment is an increasingly important point of focus and engagement for our customers, employees and shareholders.

In FY22 we made great progress against our FY25 sustainability targets. I am particularly proud of the improvement in our safety performance this year. Brambles Injury Frequency Rate decreased by 18% on the prior year and is tracking ahead of our FY25 target. In keeping with our long-term vision of Zero Harm, we launched our 'Safety First' strategy during the year which provides a framework for continuous improvements in our safety performance.

In other areas of sustainability, we maintained 100% sourcing from certified sustainable timber. In the context of disrupted supply chains, this involved introducing sustainable practices in new geographies where certification was not previously available, ensuring the adoption of higher standards to prevent deforestation and controls to protect biodiversity. Our FY25 commitment to enable the sustainable growth of two trees for every one that we use, further strengthens our sustainable timber credentials, and supports our ambition to pioneer regenerative supply chains. Pleasingly, we were also recognised as a Top Employer in 21 countries and improved gender diversity in management positions. As of today, we remain on track to achieve our FY25 target to have at least 40% of management roles held by women.

Finally, we signed a new US\$1.35 billion sustainability-linked revolving credit facility in August 2022. The pricing of this facility is linked to sustainability targets, including decarbonisation, and highlights the increasing importance of sustainability in capital markets.

Further details of our sustainability performance can be found in our 2022 sustainability review which was released in September this year.

FY22 performance

Turning to our financial performance in FY22, we delivered strong full year revenue growth with Underlying Profit leverage which exceeded our FY22 guidance.

On a constant currency basis, sales revenue growth was strong at 9%, driven by price realisation to recover significant increases in the cost-to-serve in all regions.

Underlying Profit increased 10%, reflecting effective recovery of cost-to-serve increases through price realisation and surcharge income, supply chain efficiencies and increased asset compensation.

While our revenue and profit performance was strong, Free Cash Flow after dividends was a net outflow of US\$219 million. The key driver of the outflow was the ~US\$470 million impact of lumber inflation on the price of pallets, which have a 10-year asset life and require cost recovery over multiple years. The cash flow performance was also impacted by additional pallet purchases to support longer cycle times at retailers and manufacturers.

Our return on capital invested of 17.7% was in line with the prior period, which is especially pleasing given the operating and inflationary headwinds the business is facing.

First-quarter trading update

The momentum generated in FY22 has continued into the first quarter of FY23. Group sales revenue growth in the first three months of FY23 was 14% at constant currency with strong contributions from all regions.

This performance reflects ongoing price realisation and commercial discipline as our businesses continue to face inflationary cost pressures and challenging operating conditions. Our volume growth in the period remained subdued as ongoing elevated levels of inventory across global supply chains continued to impact cycle times and pallet return rates in all regions. We are yet to see signs of inventory destocking although we continue to expect manufacturers and retailers to reduce the level of inventory they hold in the second half of FY23.

While our outlook is to deliver sales revenue growth across the balance of the year, the growth rate in the second half of the year is likely to moderate given the strong pricing in the prior-year comparative period and potential impacts of macroeconomic uncertainties in the balance of the year.

FY23 outlook

In this context, today we have reconfirmed our financial guidance for FY23. In constant-currency terms, we expect full-year sales revenue growth to be between 7-10% and weighted to pricing across all regions with volume growth likely to be constrained by pallet availability.

Underlying Profit growth is expected to be between 8-11% including margin improvements in the EMEA and Americas regions. Margins in the Asia-Pacific region are expected to be lower than in FY22 as deferred pallet repairs are expected to unwind in the second half of the year.

Free Cash Flow after dividends is expected to be an improvement on FY22 but remain a net outflow. The improvement in cash flow generation is expected to be weighted to the second half of the year and supported by pricing, unwinding of inventory across supply chains and some potential moderation in lumber costs. In addition to an expected underlying improvement, Free Cash Flow after dividends will also include proceeds of US\$41.5 million from the repayment of the loan receivable from First Reserve received in August 2022.

All of this is subject to there being no material change in underlying economic and operating conditions during the course of FY23, such as lumber and pallet pricing and normalisation of inventory levels. We remain committed to progressively improve Free Cash Flow generation over the medium term, as the asset efficiency and pricing benefits enabled by our digital transformation investments are realised.

Finally, dividends are expected to be in line with our policy to pay out between 45-60% of Underlying Profit, after finance costs and tax, in US dollar terms.

Conclusion

In summary, we are proud of our many operational and financial achievements during the year, in challenging market conditions. As a business, we delivered on our purpose of connecting people with life's essentials every day. We are committed to investing in the future and reinventing global supply chains, to benefit our people, our customers, and you, our shareholders. Thank you.

I will now hand back over to John.

Brambles

Annual General Meeting 2022

18 October 2022



**Step into
the future**

How to ask a question

Any shareholder or appointed proxy is eligible to ask questions.

In person

Go to the designated microphone and show your blue voting card or blue non-voting card if you are able or raise your hand and someone will come to you.

Give the attendant your name.

When you are introduced in the meeting, you may ask your question.

Telephone questions

An audio questions line is available to security holders and appointed proxy holders.

Once you dial into the meeting, you will receive instructions on how to listen to the meeting and ask a question. If you plan to ask a question by telephone, you will still need to log onto the online platform if you wish to vote during the meeting.

When you hear your name called out by the Operator you may ask your question.

Text questions

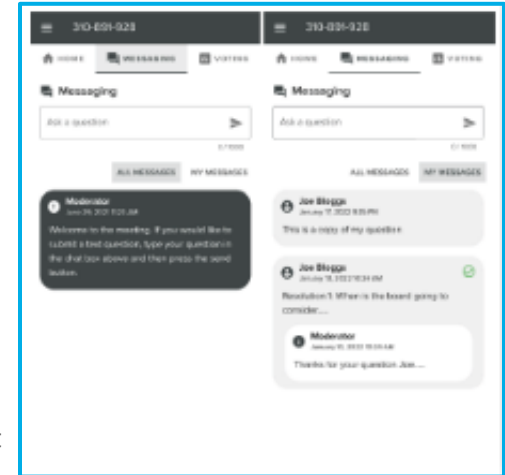
If you would like to ask a Question, select the messaging tab.

Questions can be submitted at any time from the start of the meeting, up until the Chair closes the Q&A session.

Select the "Messaging" box and type in your message.

Once you are happy with your question, select the send icon (arrow in text box).

Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.



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**A poll is being held on
all resolutions at this meeting**

The Chair's address

The CEO's address

Voting procedure in person during the meeting

Attendance in the room

Please mark your voting card and deposit your card at the exit.

BRAMBLES LIMITED			
ABN 89 118 896 021		ANNUAL GENERAL MEETING	18 OCTOBER 2022
POLL CARD			
NAME OF SECURITY HOLDER _____			
I HEREBY VOTE			
(a) All of my securities as indicated (place tick/cross in boxes below) OR			
(b) The specific number of securities for, against or abstain detailed in boxes below			
	FOR	AGAINST	ABSTAIN
2. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Director - Ms Kendra Banks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Director - Mr George El-Zoghbi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election of Director - Mr Jim Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Issue of Shares Under the Brambles Limited Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Participation of Executive Director in the Performance Share Plan - Mr Graham Chipchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Participation of Executive Director in the Performance Share Plan - Ms Nessa O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Participation of Executive Director in the MyShare Plan - Mr Graham Chipchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Amendments to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SIGNATURE(S) _____			

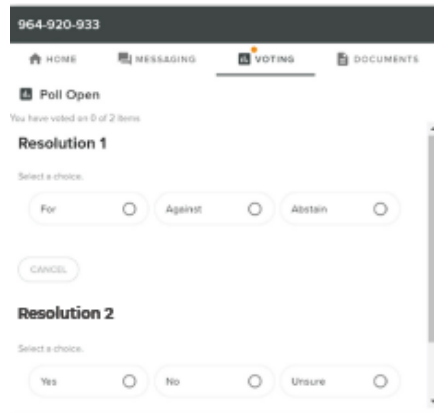
Voting procedure online during the meeting

Online attendees

The Chair will open voting on all resolutions at the start of the meeting.

Once voting has opened, the voting tab will appear on the navigation bar.

Selecting this tab will open a list of all resolutions and their voting options.



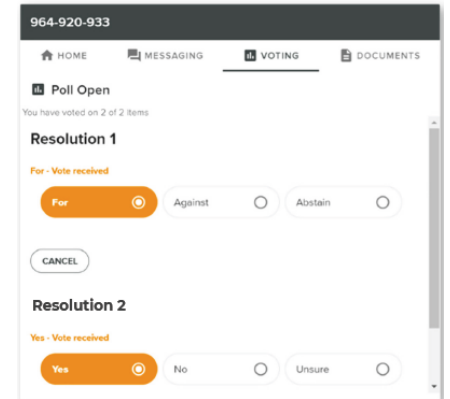
To vote, simply select your voting direction from the options displayed on screen.

Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please select cancel.

There is no need to press a submit or send button. Your vote is automatically counted.

Voting can be performed at any time during the meeting until the Chair closes the poll.



Brambles

Annual General Meeting 2022

18 October 2022



**Step into
the future**

Discretionary Proxy votes

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

Item 1 Financial Statements

To consider and receive the Financial Report, Directors' Report and Auditors' Report for Brambles and the Group for the year ended 30 June 2022.

Item 2 Remuneration Report

As an ordinary resolution

To adopt the Remuneration Report for Brambles and the Group for the year ended 30 June 2022.

Proxies and direct votes received

Item 2

To adopt the Remuneration Report.

	For	Discretionary	Against	Abstain
Proxy votes	961,449,557	3,339,153	29,856,248	6,553,351
Direct votes	14,611,306	-	949,646	80,908
Total	976,060,863	3,339,153	30,805,894	6,634,259
	96.62%	0.33%	3.05%	

Cast your vote

Item 2:

To adopt the
Remuneration Report

Mark your voting card

BRAMBLES LIMITED
AGM 09 110 000 021 ANNUAL GENERAL MEETING 10 OCTOBER 2022
POLLS CARD

NAME OF SECURITY HOLDER _____

I HEREBY VOTE _____
as a holder of the securities as indicated (as per instructions to be used for out of
the 100 specific number of securities for approval or rejection of the resolution

	FOR	AGAINST	ABSTAIN
1. Adoption of the remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Mr. Kasper Dams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. RE-ELECTION OF DIRECTOR - Mr. Guido Lippens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. RE-ELECTION OF DIRECTOR - Mr. Wim Mielert	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. RESOLUTION OF THE BOARD OF DIRECTORS LIMITED REMUNERATION 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. The resolution of Powers and Privileges in the Pollexmen Group Plan - Mr. Vincent D'Agostino	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. The resolution of Powers and Privileges in the Pollexmen Group Plan - Mr. Vincent D'Agostino	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. The resolution of Powers and Privileges in the Pollexmen Group Plan - Mr. Vincent D'Agostino	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. The resolution of Powers and Privileges in the Pollexmen Group Plan - Mr. Vincent D'Agostino	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approvals to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Cast your vote online

964.920.933

HOME MESSAGE NOTICE DOCUMENTS

Poll Open

You have voted on 2 of 2 items

Resolution 1

Yes - Vote received

For Against Abstain

END

Question 2

Yes - Vote received

Yes No Abstain

Item 3 Election of Kendra Banks

As an ordinary resolution

That Ms Kendra Banks be elected to the Board of Brambles.



Proxies and direct votes received

Item 3

That Ms Kendra Banks be elected to the Board of Brambles.

	For	Discretionary	Against	Abstain
Proxy votes	991,414,305	3,397,357	6,167,322	388,154
Direct votes	15,326,954	-	133,959	208,098
Total	1,006,741,259	3,397,357	6,301,281	596,252
	99.05%	0.33%	0.62%	

Cast your vote

Item 3:

That Ms Kendra Banks
be elected to the
Board of Brambles.

Mark your voting card

BRAMBLES LIMITED
AGM 09 110 928 921 ANNUAL GENERAL MEETING 18 OCTOBER 2022
POLL CARD

NAME OF SECURITY HOLDER _____

I HEREBY VOTE _____

FOR ALL OF THE SHARES AS INDICATED ABOVE OR TO SUCH OF THE SHARES AS INDICATED
FOR THE SPECIFIC NUMBER OF SHARES AS INDICATED OR SHARES AS SET OUT IN THE INSTRUCTIONS

	FOR	AGAINST	ABSTAIN
1. Adoption of the resolution proposed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Ms Kendra Banks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. RE-ELECTION OF DIRECTOR - Mr Andrew Lizzadro	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. RE-ELECTION OF DIRECTOR - Mr Jim Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. RESOLUTION OF THE BOARD OF DIRECTORS LIMITED MEMBERSHIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Payment of Proposed Dividend to Be Paid to Shareholders in Full	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Payment of Proposed Dividend to Be Paid to Shareholders in Full - Mr Andrew Lizzadro	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Payment of Proposed Dividend to Be Paid to Shareholders in Full - Mr Jim Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Payment of Proposed Dividend to Be Paid to Shareholders in Full - Ms Kendra Banks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approvals to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Cast your vote online

964 920 933

HOME MESSAGE NOTICE DOCUMENTS

Poll Open

You have voted on 2 of 2 items

Resolution 1

You - Not recorded

For Against Abstain

QUESTION

Question 2

You - Not recorded

Yes No Abstain

Item 4

Re-election of George El-Zoghbi

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	978,091,195	3,393,278	17,433,303	2,476,362
Direct votes	15,276,275	-	119,245	273,491
Total	993,367,470	3,393,278	17,552,548	2,749,853
	97.93%	0.33%	1.73%	

Cast your vote

Item 4:

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

Mark your voting card

BRAMBLES LIMITED
AGM 09 110 000 021 ANNUAL GENERAL MEETING 10 OCTOBER 2022
POLLS CARD

NAME OF SECURITY HOLDER _____

I HEREBY VOTE _____

FOR ALL OF THE SHARES AS INDICATED ABOVE OR TO SUCH OF THE SHARES AS INDICATED BELOW AS TO THE APPLICABLE NUMBER OF SHARES FOR WHICH A SHAREHOLDER MAY VOTE.

	FOR	AGAINST	ABSTAIN
1. Adoption of the Resolutions Proposed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Mr George El-Zoghbi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Director - Mr George El-Zoghbi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Director - Mr George El-Zoghbi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election of Director - Mr George El-Zoghbi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Resolution of the Board of Directors to Amend the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. The resolution of the Board of Directors to Amend the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. The resolution of the Board of Directors to Amend the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. The resolution of the Board of Directors to Amend the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approvals to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Cast your vote online

964 920 933

HOME MESSAGE NOTICE DOCUMENTS

Poll Open

You have voted on 2 of 2 items

Resolution 1

Yes - Not received

Yes / Against / Abstain

QUESTION

Question 2

Yes - Not received

Yes / No / Abstain

Item 5

Re-election of Jim Miller

As an ordinary resolution

That Mr Jim Miller be re-elected to the Board of Brambles.



Proxies and direct votes received

Item 5

That Mr Jim Miller be re-elected to the Board of Brambles.

	For	Discretionary	Against	Abstain
Proxy votes	980,181,303	3,401,336	17,382,975	428,524
Direct votes	15,282,689	-	120,249	266,073
Total	995,463,992	3,401,336	17,503,224	694,597
	97.94%	0.33%	1.72%	

Cast your vote

Item 5:

That Mr Jim Miller be re-elected to the Board of Brambles.

Mark your voting card

BRAMBLES LIMITED
AGM 09 110 928 921 ANNUAL GENERAL MEETING 18 OCTOBER 2022
POLL CARD

NAME OF SECURITY HOLDER _____

I HEREBY VOTE _____

FOR ALL OF THE SHARES AS INDICATED ABOVE OR TO SUCH OF THEM AS YOU MAY DIRECT BY TICKING THE APPROPRIATE BOXES IN THE COLUMNS BELOW

	FOR	AGAINST	ABSTAIN
1. Adoption of the annual report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Mr Jason Davis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. RE-ELECTION OF DIRECTOR - Mr Jason Davis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. RE-ELECTION OF DIRECTOR - Mr Jim Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. RE-ELECTION OF DIRECTOR - Mr Jim Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. RESOLUTION OF THE BOARD APPROVING LIMITED PERFORMANCE SHARE PLAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. The resolution of the Board of Directors to the Performance Share Plan - Mr Jason Davis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. The resolution of the Board of Directors to the Performance Share Plan - Mr Jason Davis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. The resolution of the Board of Directors to the Performance Share Plan - Mr Jason Davis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approvals to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Cast your vote online

964 920 933

HOME MESSAGE NOTICE DOCUMENTS

Poll Open

You have voted on 2 of 2 items

Resolution 1

Yes - Not received

Yes Against Abstain

END

Question 2

Yes - Not received

Yes No Abstain

Item 6 Issue of Shares under the Brambles Limited Performance Share Plan

As an ordinary resolution

That the Brambles Limited Performance Share Plan (Performance Share Plan) and the issue of shares under the Performance Share Plan be approved for all purposes, including for the purpose of Australian Securities Exchange Listing Rule 7.2, exception 13.

Proxies and direct votes received

Item 6

Issue of Shares under the Brambles Limited Performance Share Plan.

	For	Discretionary	Against	Abstain
Proxy votes	963,084,237	3,366,957	28,214,143	6,532,972
Direct votes	14,777,465	-	792,938	64,295
Total	977,861,702	3,366,957	29,007,081	6,597,267
	96.80%	0.33%	2.87%	

Cast your vote

Item 6:

Issue of Shares under
the Brambles Limited
Performance Share Plan

Mark your voting card

BRAMBLES LIMITED
AGM 09 110 000 021 ANNUAL GENERAL MEETING 10 OCTOBER 2022
POLL CARD

NAME OF SECURITY HOLDER _____

I HEREBY VOTE _____

FOR ALL OF my securities as indicated (unless otherwise marked) to be voted FOR or FOR THE specific number of securities (not against or abstain) as indicated below

	FOR	AGAINST	ABSTAIN
1. Adoption of the resolution proposed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Mr. Peter G. Davis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. RE-ELECTION OF DIRECTOR - Mr. Andrew L. Giddens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. RE-ELECTION OF DIRECTOR - Mr. John Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Issue of 20M Shares under the Brambles Limited Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. The resolution of Proposed Director to the Performance Share Plan - Mr. Michael D. Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. The resolution of Proposed Director to the Performance Share Plan - Mr. Michael D. Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. The resolution of Proposed Director to the Performance Share Plan - Mr. Michael D. Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. The resolution of Proposed Director to the Performance Share Plan - Mr. Michael D. Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approvals to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Cast your vote online

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HOME MESSAGE NOTICE DOCUMENTS

Poll Open

You have voted on 2 of 2 items

Resolution 1

Yes - Vote received

Yes No Abstain

QUESTION

Question 2

Yes - Vote received

Yes No Abstain

Item 7

Participation of Graham Chipchase in the Performance Share Plan

As an ordinary resolution

The participation by Mr Graham Chipchase until the 2023 Annual General Meeting in the Brambles Limited Performance Share Plan 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.

	For	Discretionary	Against	Abstain
Proxy votes	959,773,703	3,357,189	31,500,781	6,566,636
Direct votes	14,603,328	-	989,184	52,457
Total	974,377,031	3,357,189	32,489,965	6,619,093
	96.45%	0.33%	3.22%	

Cast your vote

Item 7:

Participation of
Graham Chipchase
in the
Performance Share Plan

Mark your voting card

BRAMBLES LIMITED
AGM 09 110 000 021 ANNUAL GENERAL MEETING 10 OCTOBER 2022
POLL CARD

NAME OF SECURITY HOLDER _____

I HEREBY VOTE _____

FOR ALL OF THE SHARES AS INDICATED (OR ALL SHARES IN ISSUE HELD BY YOU) FOR THE SPECIFIC NUMBER OF SHARES INDICATED OR SHOWN ON THE POLL CARD

	FOR	AGAINST	ABSTAIN
7. Adoption of the resolution proposed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Election of Director - Mr James Gurney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Re-election of Director - Mr Gordon Liddiard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election of Director - Mr John Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Issue of 200000 Ordinary Shares under the Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Participation of Performance Share Plan - Mr James Chipchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Participation of Performance Share Plan - Mr Gordon Liddiard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Participation of Performance Share Plan - Mr John Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approvals to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Cast your vote online

964 920 933

HOME MESSAGE NOTICE DOCUMENTS

Poll Open

You have voted on 2 of 2 items

Resolution 1

No - Vote received

For Against Abstain

END

Question 2

No - Vote received

Yes No Abstain

Item 8

Participation of Nessa O'Sullivan in the Performance Share Plan

As an ordinary resolution

The participation by Ms Nessa O'Sullivan until the 2023 Annual General Meeting in the Brambles Limited Performance Share Plan 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.

	For	Discretionary	Against	Abstain
Proxy votes	959,825,817	3,386,312	31,424,165	6,562,015
Direct votes	14,605,366	-	987,385	52,218
Total	974,431,183	3,386,312	32,411,550	6,614,233
	96.46%	0.34%	3.21%	

Cast your vote

Item 8:

Participation of
Nessa O'Sullivan in the
Performance Share Plan

Mark your voting card

BRAMBLES LIMITED
AGM 09 110 000 021 ANNUAL GENERAL MEETING 10 OCTOBER 2022
POLL CARD

NAME OF SECURITY HOLDER _____

I HEREBY VOTE _____

FOR ALL OF my securities as indicated (unless otherwise marked) I vote FOR
FOR THE SPECIFIC NUMBER OF SECURITIES FOR WHICH I HAVE MARKED

	FOR	AGAINST	ABSTAIN
1. Adoption of the resolution proposed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Ms. Nessa O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. RE-ELECTION OF DIRECTOR - Mr. Gordon Laidlaw	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. RE-ELECTION OF DIRECTOR - Mr. John Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. RE-ELECTION OF DIRECTOR - Mr. Gordon Laidlaw	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Resolution of the Board of Directors Limited Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Participation of Performance Share Plan - Ms. Nessa O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Participation of Performance Share Plan - Mr. Gordon Laidlaw	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Participation of Performance Share Plan - Mr. John Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approvals to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Cast your vote online

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Poll Open

You have voted on 2 of 2 items

Resolution 1

For - Not received

For Against Abstain

QUESTION

Question 2

For - Not received

Yes No Abstain

For personal use only

Item 9

Participation of Graham Chipchase in the MyShare Plan

As an ordinary resolution

The participation by Mr Graham Chipchase until 18 October 2025 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 for 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	985,219,440	3,387,377	12,173,325	418,167
Direct votes	14,609,058	-	983,454	52,457
Total	999,828,498	3,387,377	13,156,779	470,624
	98.37%	0.33%	1.29%	

Cast your vote

Item 9:

Participation of
Graham Chipchase in
the MyShare Plan

Mark your voting card

BRAMBLES LIMITED
AGM 09 110 928 921 ANNUAL GENERAL MEETING 18 OCTOBER 2022
POLL CARD

NAME OF SECURITY HOLDER _____

I HEREBY VOTE _____

FOR ALL OF THE SHARES AS INDICATED (PLEASE CHECK ONE TO BE VOTED OUT OF THE TOTAL SPECIFIC NUMBER OF SHARES FOR WHICH YOU HOLD SHARES)

	FOR	AGAINST	ABSTAIN
1. Approval of the annual report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Mr James Davis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. RE-ELECTION OF DIRECTOR - Mr Gordon Laidlaw	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. RE-ELECTION OF DIRECTOR - Mr Jim Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. ISSUE OF 2024 LONG-TERM INCENTIVE PLAN (LTI PLAN)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Participation of Personnel in the Performance Share Plan - Mr James Chipchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Participation of Personnel in the Performance Share Plan - Mr Gordon Laidlaw	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Participation of Personnel in the Performance Share Plan - Mr Jim Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approvals to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Cast your vote online

964 920 933

HOME MESSAGE NOTICE DOCUMENTS

Poll Open

You have voted on 2 of 2 items

Resolution 1

For - Not received

For Against Abstain

END

Question 2

Yes - Not received

Yes No Abstain

Item 10 Amendments to Constitution

As a special resolution

That, in accordance with section 136(2) of the Corporations Act, the amendments to the Company constitution as described in the Explanatory Notes accompanying this Notice of Meeting be approved with effect from the close of the Meeting.

Proxies and direct votes received

Item 10

Amendments to Constitution.

	For	Discretionary	Against	Abstain
Proxy votes	987,383,074	3,421,919	9,974,416	621,830
Direct votes	15,004,806	-	389,224	261,429
Total	1,002,387,880	3,421,919	10,363,640	883,259
	98.64%	0.34%	1.02%	

Cast your vote

Item 10: Amendments to Constitution

Mark your voting card

BRAMBLES LIMITED
AGM 09 110 000 021 ANNUAL GENERAL MEETING 10 OCTOBER 2022
POLLS CARD

NAME OF SECURITY HOLDER _____

I HEREBY VOTE _____

FOR ALL OF THE SHARES AS INDICATED ABOVE OR TO SUCH OF THE SHARES AS INDICATED BELOW AS TO WHICH YOU HAVE SPECIFICALLY INDICATED YOUR VOTE IN THIS CARD

	FOR	AGAINST	ABSTAIN
1. Adoption of the annual report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Mr. Ramesh Gupta	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. RE-ELECTION OF DIRECTOR - Mr. Lakshmi Lakshmi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. RE-ELECTION OF DIRECTOR - Mr. Jithin Minoor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. RE-ELECTION OF DIRECTOR - Mr. Lakshmi Lakshmi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Resolution of Shareholders to Approve the Proposed Dividend Payout	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. The resolution of Shareholders to Approve the Proposed Dividend Payout - Mr. Lakshmi Lakshmi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. The resolution of Shareholders to Approve the Proposed Dividend Payout - Mr. Lakshmi Lakshmi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. The resolution of Shareholders to Approve the Proposed Dividend Payout - Mr. Lakshmi Lakshmi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Amendments to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) _____

Cast your vote online

964.920.933

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Poll Open

You have voted on 2 of 2 items

Resolution 1

Yes - Vote received

Yes Against Abstain

QUESTION

Question 2

Yes - Vote received

Yes No Abstain

Please submit your votes
on your card or online now

The poll
has now closed

Brambles

Annual General Meeting 2022

18 October 2022



**Step into
the future**

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