



2 September 2022

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

*Via electronic lodgement*

Dear Sir or Madam

**Brambles Limited: 2022 Annual General Meeting**

Brambles' 2022 Annual General Meeting (AGM) will be held as a hybrid meeting on Tuesday, 18 October 2022 commencing at 2.00pm. Shareholders will be able to attend the AGM in person or through an online platform.

Enclosed is the AGM notification letter dated 2 September 2022 to shareholders and a copy of Brambles' 2022 Notice of Annual General Meeting and pro-forma proxy form. Details on how to attend the meeting online are in the AGM Online User Guide on pages 18 to 21 of the enclosed Notice and also on Brambles' website at [brambles.com/annual-general-meetings](https://www.brambles.com/annual-general-meetings).

The release of this announcement was authorised by a Special Committee of the Board of Brambles Limited.

Yours faithfully  
**Brambles Limited**

**Robert Gerrard**  
Company Secretary



Your Voting Access Code:

2 September 2022

Dear Shareholder

### **Brambles Limited 2022 Annual General Meeting**

Brambles will hold its 2022 Annual General Meeting (AGM) as a hybrid meeting. This means shareholders have the option to attend the AGM in person or online.

### **AGM Time and Date**

The AGM will be held on Tuesday 18 October 2022 at 2.00pm Australian Eastern Daylight Time (AEDT).

### **Notice Of Meeting**

The Notice of Meeting was released online on 2 September 2022. You can view and download the Notice of Meeting at [brambles.com/annual-general-meetings](https://brambles.com/annual-general-meetings).

If you would like a hard copy of the Notice of Meeting, please contact our share registry, Boardroom, on 1300 883 073 (within Australia) or +61 2 9290 9600 (outside Australia).

### **Attending in Person**

Shareholders can attend the AGM in person at:

The Heritage Ballroom  
The Fullerton Hotel  
1 Martin Place  
Sydney NSW 2000

If you attend in person, you will be able to ask questions and vote on AGM resolutions during the meeting.

Registration will commence at 1.00pm AEDT on 18 October 2022. Please bring this letter to the meeting to facilitate your registration.

### **Attending On-Line**

You can participate in the AGM online from either your computer, laptop, smartphone, tablet or other smart device, by entering:

1. the URL into your browser: <https://web.lumiagm.com/313124078>;
2. the meeting ID which is: 313-124-078;
3. your username, which is your Voting Access Code set out at the top of this letter; and
4. your password, which is the postcode registered to your holding if you are an Australian shareholder or, if you are an overseas shareholder, your three-character country code, a full list of which is set out in the AGM Online User Guide (see below).

The website will be open and available for log in from 1.00pm AEDT on Tuesday 18 October 2022.

Once online, you will be able to view the AGM, submit questions in writing and vote on the AGM resolutions.

You can also ask questions by telephone. Details on how to do this are in the AGM Online User Guide (see below). If you plan to ask a question by telephone, you will still need to go onto the online platform if you wish to vote during the meeting.

Further information and guidance on how to join and participate in the AGM online is in the Notice of Meeting and the AGM Online User Guide which is available with that Notice and is also on Brambles' website at [brambles.com/annual-general-meetings](http://brambles.com/annual-general-meetings). These materials also provide information and guidance on how to ask a question at the AGM over the telephone. I encourage all shareholders planning to attend the meeting online to read this material to ensure they are familiar with how to participate and to contact Boardroom on 1300 883 073 (within Australia) or +61 2 9290 9600 (outside Australia) if they have any questions.

### **Voting at the AGM**

If you attend the AGM in person, you can vote on the AGM resolutions during the meeting.

If you attend the AGM online, you can vote on the AGM resolutions during the meeting by using the voting function on the online platform. Details on how to do this are set out in the AGM Online User Guide.

You can also submit a direct vote prior to the AGM or appoint a proxy to attend the AGM (either in person or online) and vote on your behalf by either:

- (a) visiting [www.votingonline.com.au/bxbagm2022](http://www.votingonline.com.au/bxbagm2022) and following the prompts and instructions. You will need your Voting Access Code to hand, which is set out at the top of this letter; or
- (b) completing and returning the enclosed Shareholder Voting Form in the envelope provided.

Further details on how to do this are in the "How to Vote" section on pages 16 and 17 of the Notice of Meeting.

I encourage you to cast your direct vote or appoint a proxy, which you can do from 2 September 2022 to the deadline of 2:00pm on 16 October 2022.

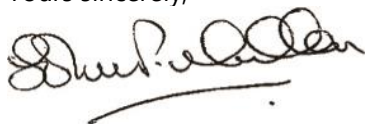
### **Submitting Questions in advance of the AGM**

You may submit a question in advance of the AGM by using the online facility provided by Boardroom at [www.votingonline.com.au/bxbagm2022](http://www.votingonline.com.au/bxbagm2022) and following the prompts and instructions.

If you wish to ask a question prior to the AGM using a hard copy of a Shareholder Question Form, please contact Boardroom on 1300 883 073 (within Australia) or +61 2 9290 9600 (outside Australia) to obtain a form.

On behalf of the Board, thank you for your continuing support of Brambles and I look forward to welcoming you to our AGM on 18 October.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'John P Mullen', with a horizontal line underneath.

**John P Mullen**  
**Chairman**

# Brambles

Notice of Annual  
General Meeting 2022



**Step into  
the future**

**Brambles 2022 Annual General Meeting (AGM) will be held on Tuesday, 18 October 2022, commencing at 2.00pm Australian Eastern Daylight Time, as a hybrid meeting. Shareholders will have the option to participate in person or through an online platform.**

### To Participate in Person

Shareholders can attend the AGM in person at:

The Heritage Ballroom  
The Fullerton Hotel  
1 Martin Place  
Sydney, NSW 2000

Registration will commence at 1.00pm. Please bring your AGM notification letter dated 2 September 2022 from the Chair to facilitate your registration.



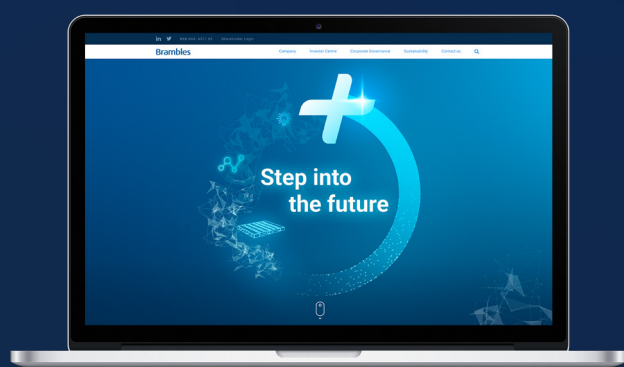
### To Participate Online

1. Go to <https://web.lumiagm.com/313124078>;
2. Enter the Meeting ID: **313-124-078**, Voting Access Code (VAC) and postcode (for Australia residents) or 3-letter country code (for overseas residents)

Full details on how to participate in the AGM online, including where to obtain your VAC and 3-letter country code (for overseas residents), ask questions and vote on resolutions, are in the AGM Online User Guide on pages 18 to 21 of this Notice or call 1 300 883 073 (within Australia) or +61 2 9290 9600 (outside Australia) for assistance.

The website will be open and available for log in from 1.00pm.

Shareholders can also ask questions during the AGM by telephone. 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 or you can lodge your vote before the meeting (see the "How to Vote" section on pages 16 and 17 for details).



To view the Group's annual review for FY22, go to:

[brambles.com/ar2022](https://brambles.com/ar2022)



**John Mullen**

Chair

2 September 2022

Dear Shareholder,

Enclosed is the Notice of Brambles' 2022 Annual General Meeting (AGM) which will be held on Tuesday, 18 October 2022, commencing at 2.00pm Australian Eastern Daylight Time. This year we are holding our AGM as a hybrid meeting. This means you can either attend:

- In person at the Heritage Ballroom, The Fullerton Hotel, 1 Martin Place, Sydney NSW 2000; or
- Online by logging onto the online platform provided by our share registry, Boardroom. Once online you will be able to view the AGM, ask questions and vote on the AGM resolutions.

We are also providing the option for shareholders to ask questions via the telephone, although you will still need to log onto the online platform if you wish to vote during the AGM.

Further details on participating in the meeting online, how to ask questions and voting on resolutions as well as how to lodge your vote before the meeting, can be found in the AGM Online User Guide on pages 18 to 21 of this Notice and the "How to Vote" section on pages 16 and 17 of this Notice respectively, or by visiting [brambles.com/annual-general-meetings](https://brambles.com/annual-general-meetings).

Most of the items of business in the Notice will be familiar to you: the motion to adopt the Remuneration Report, the election and re-election of Directors, the participation in the Brambles Limited Performance Share Plan by Graham Chipchase (Brambles' CEO and Executive Director) and Nessa O'Sullivan (Brambles' CFO and Executive Director) and the participation by Graham Chipchase in the Brambles Limited MyShare Plan.

Additionally, shareholders' approval is being sought for the Brambles Performance Share Plan and to update the Brambles Constitution.

# Brambles

**Brambles Limited**

ABN 89 118 896 021

Registered Office:  
Level 10 Angel Place  
123 Pitt Street  
Sydney NSW 2000  
Australia

Full details of these proposals are set out in the Explanatory Notes to this Notice.

Shareholders who cannot attend the meeting either in person or online have the choice of casting "direct votes" or appointing a proxy to cast their votes. Details on how to do this are set out in the "How to Vote" section on pages 16 and 17 of this Notice.

Brambles' Directors believe the proposals set out in this Notice and described in the Explanatory Notes are in the best interests of Brambles' shareholders and unanimously recommend that you vote in favour of the resolutions.

If you plan to attend the AGM in person, please bring the AGM notification letter I sent you on 2 September 2022 to facilitate your registration. As in previous years, voting at the meeting will be conducted via a poll.

Shareholders attending in person are invited to join the Board for afternoon tea at the conclusion of the AGM. The Board looks forward to seeing as many of you as possible on the day.

Yours sincerely

**John Mullen**

Chair



# Notice of Annual General Meeting

Notice is given that the 2022 Annual General Meeting (AGM) of the shareholders of Brambles Limited will be held on Tuesday 18 October 2022, commencing at 2.00pm Australian Eastern Daylight Time (AEDT) for the purpose of transacting the items of business set out below.

The AGM will be held as a hybrid meeting, which means that shareholders can attend the meeting in person or online.

For shareholders who wish to attend in person, the venue for the AGM is The Heritage Ballroom, The Fullerton Hotel, 1 Martin Place, Sydney NSW 2000.

Shareholders who wish to attend the meeting online will need to use the online platform provided by Brambles' share registry, Boardroom, at <https://web.lumiagm.com/313124078>. Information on how to attend the meeting online is in the AGM Online User Guide on pages 18 to 21 of this Notice and at [brambles.com/annual-general-meetings](https://brambles.com/annual-general-meetings).

Registration for both in person and online attendance will commence at 1.00pm AEDT on 18 October 2022.

In this Notice and Explanatory Notes, Brambles, or the Company, refers to Brambles Limited, Group refers to Brambles Limited and the entities it controlled at the end of, or during, the Year ended 30 June 2022, 2022 Annual Report refers to Brambles' 2022 Annual Report which has been posted on the Brambles website at [brambles.com/results-centre](https://brambles.com/results-centre) and 2022 Corporate Governance Statement refers to the 2022 Brambles Corporate Governance Statement, which has been posted on the Brambles website at [brambles.com/corporate-governance-overview](https://brambles.com/corporate-governance-overview).

## Items of Business

### Financial Statements

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

Shareholders will be asked to consider and, if thought fit, to pass the resolutions below, all of which will be proposed as ordinary resolutions other than Resolution 10, which will be proposed as a special resolution.

### Remuneration Report

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

Please refer to the instructions in the "How to Vote" section on pages 16 and 17 of this Notice for details of how to appoint a proxy for this resolution.

### Election of Director

The following Director, having been appointed by the Board since the last Annual General Meeting and, being eligible, submits herself for election as a Director of Brambles.

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

### Re-Election of Directors

The following Directors are to retire by rotation and, being eligible, each submit themselves for re-election as a Director of Brambles.

4. "That Mr George El-Zoghbi be re-elected to the Board of Brambles."
5. "That Mr Jim Miller be re-elected to the Board of Brambles."

### Issue of Shares under the Brambles Limited Performance Share Plan

6. "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."

### Participation of Executive Directors in the Performance Share Plan

7. "That 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."
8. "That 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."

## Participation of Executive Director in the MyShare Plan

9. "That 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."

## Amendments to Constitution

To consider and, if thought fit, to pass the following as a special resolution of the Company:

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

## Voting Exclusion Statement for Item 2

Brambles will disregard any votes cast on Resolution 2:

- By or on behalf of a member of Brambles' key management personnel<sup>1</sup>, or their closely related parties (as defined in section 9 of the Corporations Act); and
- As a proxy by a member of the key management personnel or their closely related parties.

However, Brambles will not disregard a vote if:

- It is cast by any such person as proxy for a shareholder who is entitled to vote, in accordance with the directions on the shareholder voting form; or
- It is cast by the Chair of the meeting as proxy for a shareholder who is entitled to vote, in accordance with an express authority to vote undirected proxies as the Chair sees fit (even though Resolution 2 is connected with the remuneration of key management personnel).

Please refer to the instructions in the "How to Vote" section of this Notice on pages 16 and 17 for details of how to appoint a proxy for Resolution 2.

## Voting Exclusion Statement for Items 6 to 9

Brambles will disregard any votes cast on Resolutions 6 to 9 by or on behalf of:

- Mr Graham Chipchase and Ms Nessa O'Sullivan (being the only Directors of Brambles eligible to participate in any employee incentive scheme in relation to Brambles); and
- Any of the associates of the persons listed above.

However, Brambles will not disregard a vote if:

- It is cast by any such person as proxy or attorney for a shareholder who is entitled to vote on the resolution, in accordance with the directions on the shareholder voting form; or
- It is cast by the Chairman of the meeting as proxy or attorney for a shareholder who is entitled to vote on the resolution, in accordance with a direction on the shareholder voting form to vote as the proxy decides; or
- It is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
  - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Please refer to the instructions in the "How to Vote" section of this Notice on pages 16 and 17 for details of how to appoint a proxy for Resolutions 6 to 9.

There are also restrictions on Brambles' Directors and key management personnel voting on Resolutions 2 and 6 to 9 under the Corporations Act. These are explained in the "How to Vote" section of this Notice on pages 16 and 17.



**Robert Gerrard**  
**Company Secretary**  
**2 September 2022**

<sup>1</sup> Key management personnel are Brambles' Non-Executive Directors, Executive Directors and the other Group executives, referred to on page 64 of Brambles' 2022 Annual Report.



## Explanatory Notes

Explanatory Notes on the items of business to be considered at the meeting follow.

### Item 1

#### Financial Statements

The law requires Directors to lay the Financial Report, Directors' Report and Auditors' Report for the last financial year before the Annual General Meeting of shareholders. These reports are in Brambles' 2022 Annual Report. Shareholders will be provided with a reasonable opportunity to ask questions about, or make comments on, Brambles' 2022 Annual Report or about the management of Brambles generally.

### Item 2

#### Remuneration Report

Section 250R(2) of the Corporations Act 2001 (Cth) (the Corporations Act) requires a resolution that the Remuneration Report be adopted must be put to the vote at a listed company's annual general meeting. The vote is advisory only and does not bind the Directors or Brambles.

The Remuneration Report, which forms part of the Directors' Report, is set out on pages 52 to 72 of Brambles' 2022 Annual Report. The Remuneration Report sets out Brambles' remuneration policy and reports on the remuneration arrangements in place for its Executive Directors, Non-Executive Directors and other key management personnel.

Shareholders will be provided with a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. Noting that each Director has a personal interest in their own remuneration from Brambles, as described in the Remuneration Report, the Board unanimously recommends the adoption of the Remuneration Report.

### Item 3

#### Election of Director

Kendra Banks, having been appointed by the Board since the last Annual General Meeting and being eligible, offers herself for election. Prior to her appointment, the Board's Nominations Committee caused appropriate checks to be carried out on Kendra relating to her character, education and experience as well as any criminal record or bankruptcy history. None of these checks revealed any adverse information about her. The Board considers that Kendra's extensive experience across the retail and technology sectors, with a focus on customer insights, commercial management and digital marketing, will complement the Board's existing skills base and be of significant value to Brambles and the Board. The Board unanimously recommends her proposed election. Kendra is considered by the Board to be independent in character and judgement and free from any business or other relationship which could interfere, or appear to interfere, with the exercise of her objective, unfettered or independent judgement. Pages 7 and 8 of the 2022 Corporate Governance Statement contains further information on the independence of Directors.

Kendra's brief biographical details follow:



**Kendra Banks**

Independent Non-Executive Director  
*Member of Nominations Committee*

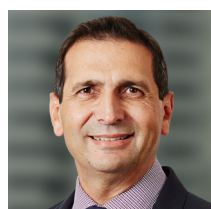
Joined Brambles as a Non-Executive Director in May 2022. Kendra is currently Managing Director, Australia and New Zealand for SEEK Limited. She joined SEEK in 2015 as its Marketing Director and, in 2017, became its Chief Commercial Officer before taking up her current role in 2018. Prior to joining SEEK, from 2004 to 2012, Kendra held a number of executive roles at Tesco in the UK including Marketing Director, Tesco.com and Pricing and Promotions Director. She joined Coles in 2012 where her roles included General Manager, Coles Brand (Private Label) and Customer Insight. Kendra started her career as a consultant with McKinsey & Company. Over her career Kendra has worked in the UK and Australia. Kendra holds a Bachelor of Arts, Economics and Mathematics from Yale University and Master of Arts, European Political and Administrative Studies from the College of Europe.

## Item 4

### Re-election of Director

George El-Zoghbi retires by rotation and offers himself for re-election. The Board carried out a review of George's performance as a Director of Brambles and, as a result of that review, unanimously recommends his proposed re-election. The Board considers that George's extensive experience in the international consumer packaged goods sector and supply chain has been and will continue to be of significant value to Brambles and the Board. George has been a Director for six years and nine months and is considered by the Board to be independent in character and judgement and free from any business or other relationship which could interfere, or appear to interfere, with the exercise of his objective, unfettered or independent judgement. Pages 7 and 8 of the 2022 Corporate Governance Statement contains further information on the independence of Directors.

George's brief biographical details follow:



**George El-Zoghbi**

Independent Non-Executive Director  
*Member of the Nominations and  
Remuneration Committees*

Joined Brambles as a Non Executive Director in January 2016. He is currently the Chief Executive Officer of Arnott's Biscuits Limited. He is also a Strategic Advisor to Altimetrik, a US-based digital and IT solutions company. Previously, George was the Chief Operating Officer of US commercial businesses for Kraft Heinz Company from the merger of Kraft Foods Group and H.J. Heinz in July 2015 until October 2017 and a Director of Kraft Heinz Company from April 2018 to April 2021. Prior to that merger, George held a number of key leadership roles at Kraft including Chief Operating Officer. Prior to joining Kraft in 2007, he held a number of executive roles with Fonterra Cooperative and various managerial and sales roles with Associated British Foods. He holds a Diploma of Business, Marketing, as well as a Master of Enterprise from the University of Melbourne and has also completed an Accelerated Development Programme at MC London Business School.

## Item 5

### Re-election of Director

Jim Miller retires by rotation and offers himself for re-election. The Board carried out a review of Jim's performance as a Director of Brambles and, as a result of that review, unanimously recommends his proposed re-election. The Board considers that Jim's extensive experience in operational and cross functional supply chains, particularly in relation to digital technology, has been and will continue to be of great value to Brambles and the Board. Jim has been a Director for three years and six months and is considered by the Board to be independent in character and judgement and free from any business or other relationship which could interfere, or appear to interfere, with the exercise of his objective, unfettered or independent judgement. Pages 7 and 8 of the 2022 Corporate Governance Statement contains further information on the independence of Directors.

Jim's brief biographical details follow:



**Jim Miller**

Independent Non-Executive Director  
*Member of the Nominations and  
Remuneration Committees*

Joined Brambles as a Non Executive Director in March 2019. Jim is currently a Non-Executive Director of The RealReal, Inc., a US e-commerce company. Jim has held a number of senior executive roles including Chief Technical Officer with US based e-commerce company Wayfair Inc. from 2020 to June 2022, Vice President, Worldwide Operations for Google Inc from 2010 to 2018, where he was responsible for global operations, planning, supply chain and new product introduction for Google's IT infrastructure and Google Fiber. Previously, he was Executive Vice President, Industrial, Automotive and Multi-Media for Sanmina Corporation from 2009 to 2010, where he was responsible for its industrial, clean tech, multi-media and automotive businesses. Prior to that, he held various executive roles at Cisco Systems, and was Vice President Global Supply Chain for Amazon where he was responsible for the inception of its supply chain organisation. He has also held various executive roles at IBM and Intel. Jim holds a Bachelor of Science, Aerospace Engineering, from Purdue University and a Master of Science and Engineering and a Master of Science and Management from the Massachusetts Institute of Technology.

## Item 6

### Issue of Shares Under the Brambles Limited Performance Share Plan

ASX Listing Rule 7.1 requires shareholder approval if a company intends to issue equity securities (which includes the issue of share awards and Brambles shares under the Performance Share Plan) representing more than 15% of its issued capital in any 12 month period, unless an exception applies. The applicable exception is contained in ASX Listing Rule 7.2, exception 13, which applies where shareholder approval of the issue of securities under an employee incentive scheme is obtained within three years before the issue of the securities.

Shareholder approval is being sought for the issue of Brambles shares under the Performance Share Plan. The authority granted by Resolution 6 would mean that the Company can issue shares under the Performance Share Plan without detracting from its ability to otherwise issue shares or other securities up to the limit permitted by the ASX Listing Rules.

ASX Listing Rule 7.2, exception 13 requires this Notice of Meeting to include the following specified information in relation to the Shares to be issued under the Performance Share Plan:

- A summary of the terms of the Performance Share Plan - see Annexure A to these Explanatory Notes.
- The number of securities issued under the Performance Share Plan since the date of last approval - As at 26 August 2022, being the latest practicable day prior to the publication of this Notice of Meeting, 5,017,982 Brambles shares (approximately 0.4 percent of its issued share capital) have been issued under the Performance Share Plan since 10 October 2019, being the date of last approval.
- The maximum number of equity securities proposed to be issued under the scheme following the approval – under the Performance Share Plan rules, the number of equity securities which may be granted under the plan, together with the number of equity securities granted under all of Brambles employee shares plans, may not exceed 5% of Brambles' issued share capital.
- A voting exclusion statement – see the Voting Exclusion Statement for Resolutions 6 to 9 in this Notice of Meeting. You should also read the instruction in the "How to Vote" section of this Notice on pages 16 and 17.

Noting the interests of Mr Chipchase and Ms O'Sullivan, the independent Directors of the Board unanimously recommend the approval of the issue of shares under the Performance Share Plan.

## Items 7 and 8

### Participation of Executive Directors in the Performance Share Plan

At the 19 October 2021 AGM, Brambles obtained shareholder approval under ASX Listing Rule 10.14 for grants of short-term and long-term share awards (Awards) under the Performance Share Plan to Mr Chipchase and Ms O'Sullivan, each an Executive Director, until the 2022 AGM.

ASX Listing Rule 10.14 requires shareholder approval for the acquisition of securities by a Director under an employee incentive scheme. Shareholder approval under ASX Listing Rule 10.14 is being sought for the issue of Awards to Mr Chipchase and Ms O'Sullivan under the Performance Share Plan. If shareholder approval is not obtained, the Board would consider alternative short and long term deferred remuneration arrangements for Mr Chipchase and Ms O'Sullivan. These could include, subject to the achievement of the performance and service conditions described in this Explanatory Note, Mr Chipchase and Ms O'Sullivan receiving a cash payment at the end of the performance period for the applicable Awards, equivalent in value to the Awards he or she would have received had shareholder approval been obtained.

ASX Listing Rule 10.15 requires the following specified information to be disclosed in relation to the Awards to be granted to Mr Chipchase and Ms O'Sullivan under the Performance Share Plan:

- (a) Which category in ASX Listing Rules 10.14.1 – 10.14.3 Mr Chipchase and Ms O'Sullivan fall within and why – Mr Chipchase and Ms O'Sullivan fall within ASX Listing Rule 10.14.1 as they are both Directors of the Company.
- (b) The number and class of securities proposed to be issued to Mr Chipchase and Ms O'Sullivan under the Performance Share Plan - Two types of annual Awards will be granted under the Performance Share Plan:
  - Short-term incentive Awards (STI Awards), which will vest two years from the date they are granted subject to Mr Chipchase and Ms O'Sullivan each being an employee of the Group at the end of that two-year period; and
  - Long-term incentive awards (LTI Awards), which will vest three years from the date they are granted subject to Mr Chipchase and Ms O'Sullivan each being an employee of the Group at the end of that three-year period and the requisite performance conditions being met. LTI Awards will be measured against the following three performance conditions:
    - One quarter of the LTI Awards will be measured on relative total shareholder return performance as against the top 100 ASX companies;
    - One quarter of the LTI Awards will be measured on relative total shareholder return performance as against the 50 companies either side of Brambles' rolling 12 month average market capitalisation on the MSCI World Industrials Index; and
    - The remaining half of the LTI Awards will be measured against the achievement of sales revenue targets with three-year performance hurdles set on a compound annual growth rate (CAGR) basis. The sales revenue CAGR targets are underpinned by a return on capital invested (ROCI) hurdles to maintain quality of earnings.

Each year, the Board's Remuneration Committee sets annual STI Award performance objectives for various financial metrics and personal objectives at a "threshold" (the minimum necessary to qualify for the awards), "target" (when the performance target is met) and "maximum" (when targets have been significantly exceeded and the award has reached its upper limit). At the end of each year, the Remuneration Committee will assess the achievement of those metrics and objectives and whether threshold, target or maximum performance has been achieved for each of them. Details of the financial and personal objectives and the achievement of those objectives for the year ended 30 June 2022 are set out on pages 60 and 61 of Brambles' 2022 Annual Report.

The number of STI Awards that will be granted to Mr Chipchase and Ms O'Sullivan each year under the terms of their respective service agreements will be the specified percentage of their base salaries (being £1,251,500 and £701,000 respectively) set out in the table below based on whether threshold, target or maximum performance is achieved in the relevant year, divided by the volume weighted average price for the Company's shares for the five trading days up to and including the date of grant at the time of the grant (the **STI Formula**).

<b>STI Awards: Performance Against Annual Targets</b>	<b>Graham Chipchase % of base salary</b>	<b>Nessa O'Sullivan % of base salary</b>
Threshold	35	35
Target	60	60
Maximum	90	90

Page 61 of Brambles' 2022 Annual Report shows the achievement at both threshold, target or maximum and as a percentage of base salary for the financial and personal objectives for the year ended 30 June 2022. The total percentage of base salary for the achievement of those objectives was:

- For Mr Chipchase, 128.6%, half of which (being 64.3%) is allocated to STI Awards; and
- For Ms O'Sullivan, 135.3%, half of which (being 67.7%) is allocated to STI Awards.

Applying the STI Formula, the number of STI Awards to be granted to Mr Chipchase and Ms O'Sullivan will be their respective base salaries, as outlined above, multiplied by 64.3% for Mr Chipchase and 67.7% for Ms O'Sullivan, and divided by the volume weighted average price for the Company's shares for the five trading days up to and including the date of grant, expected to be on or around 21 October 2022.

Under the Performance Share Plan, for STI Awards granted for the 2023 financial year, if Brambles declares a dividend in the period commencing from the day on which the STI Award is granted and ending on the day the STI Award vests and the underlying shares are issued (**Relevant Dividend**), Mr Chipchase and Ms O'Sullivan will each be entitled to receive the following number of Brambles shares (**Dividend Equivalent Shares**) in respect of each Relevant Dividend (**DE Formula**):

$$\text{Dividend Equivalent Shares} = (\text{RD Amount} \times \text{N}) / \text{VWAP}$$

where:

RD Amount = the amount per share of the Relevant Dividend;

N = the number of STI Awards to which the Relevant Dividend relates and granted to Mr Chipchase or Ms O'Sullivan, as the case may be; and

VWAP = the volume weighted average price for the Company's shares for the five trading days up to and including the date of issue of the Dividend Equivalent Shares.

The number of LTI Awards made to Mr Chipchase and Ms O'Sullivan will be 130% of his or her base salary divided by the volume weighted average price for the Company's shares for the five trading days up to and including the date of grant at the time of the grant (the **LTI Formula**). The LTI Awards to be granted for the 2023 financial year will have a three year performance period commencing 1 July 2022 and ending 30 June 2025 and the vesting matrix for the sales revenue CAGR targets and ROCI performance condition component of those awards is as follows:

	<b>ROCI</b>		
<b>Sales revenue CAGR</b>	<b>16%</b>	<b>17.5%</b>	<b>19%</b>
<b>5%</b>	–	20%	40%
<b>6%</b>	20%	40%	60%
<b>7%</b>	40%	60%	80%
<b>8%</b>	60%	80%	100%
<b>9%</b>	80%	100%	100%

The sales revenue CAGR and ROCI targets in the above matrix were set by the Remuneration Committee having regard to the Company's Remuneration Policy (outlined in Section 2 of the Remuneration Report, which is on page 53 of Brambles' 2022 Annual Report) as well as Brambles' three-year plan for its strategic priorities and financial objectives. The vesting schedule is not intended to be and should not be relied on by current or potential Brambles' shareholders as, forecasts of future performance.

- (c) If the person is a director under ASX Listing Rule 10.14.1, details (including the amount) of the director's current total remuneration package –

The remuneration packages of Mr Chipchase and Ms O'Sullivan comprise the following elements:

- Fixed Remuneration comprising base salary, superannuation and other benefits (being annual medical assessments, company car benefits and tax support);
- At Risk Remuneration comprising:
  - Participation in the executive short-term incentive plan under which they are eligible to receive an annual cash bonus and a grant of STI Awards under the Performance Share Plan in the manner described in paragraph (b) of this Explanatory Note; and
  - Participation in the long-term incentive plan under which they are eligible to receive an annual grant of LTI Awards under the Performance Share Plan in the manner described in paragraph (b) of this Explanatory Note.

Details of these packages, their elements and the operation of the At Risk Remuneration are set out in section 3 of Brambles' 2022 Remuneration Report on pages 54 to 59 of the 2022 Annual Report.

The amount of Mr Chipchase's and Ms O'Sullivan's remuneration packages will vary each year depending on whether and if so to what extent STI Awards and LTI Awards vest in the applicable year. For the year ended 30 June 2022, the actual remuneration received by Mr Chipchase was US\$5.169 million and Ms O'Sullivan was US\$2.998 million. Further details on their actual remuneration is set out in section 4.4 of Brambles' 2022 Remuneration Report on page 63 of the 2022 Annual Report.

- (d) The number of securities that have previously been issued to Mr Chipchase and Ms O'Sullivan under the Performance Share Plan and the average acquisition price for those securities - The following Awards have been received under the Performance Share Plan since it was last approved by shareholders on 19 October 2021:

Name	Type of Awards	Date of grant	Number of share rights
Graham Chipchase	STI	20 October 2021	152,701
	LTI	20 October 2021	282,304
Nessa O'Sullivan	STI	20 October 2021	85,684
	LTI	20 October 2021	158,100

No consideration was payable for any of the above Awards.

- (e) As the STI Awards and LTI Awards are not fully paid ordinary shares:
- A summary of the material terms of the Performance Share Plan – See Annexure A;
  - An explanation of why STI Awards and LTI Awards are being used – Under their remuneration packages, Mr Chipchase and Ms O'Sullivan are eligible to participate in the short-term and long-term incentive plans referred to in paragraphs (b) and (c) of this Explanatory Note. Those plans include the grant of STI Awards and LTI Awards under the Performance Share Plan. STI Awards and LTI Awards comprise share rights which are, in turn, an option to subscribe for or acquire fully paid ordinary shares in Brambles subject to the performance conditions to which they are subject being satisfied.

The use of share rights in the Performance Share Plan is to align executive remuneration with the creation of shareholder value so that participants in the Performance Share Plan only receive the underlying Brambles fully paid ordinary shares to which the share rights relate if the performance conditions to which vesting of the share rights is subject are satisfied; and

- The value the Company attributes to the STI Awards and LTI Awards and its basis – Under the terms of the Performance Share Plan, no consideration is payable on the grant and, if they vest, the exercise of STI Awards and LTI Awards. Awards granted under the Performance Share Plan are accounted for at the fair value at grant date in accordance with the relevant accounting standard AASB 2: Share-based payment. The fair value takes into account the underlying share price, risk free interest rate, volatility of the underlying share price and expected dividends. The fair value of the STI Awards and LTI Awards are expensed in the Brambles' Income Statement over the applicable performance period.
- (f) The date or dates on or by which the securities will be issued to Mr Chipchase and Ms O'Sullivan under the Performance Share Plan – Securities are expected to be issued to Mr Chipchase and Ms O'Sullivan on or around 21 October 2022 and in any event before the 2023 Annual General Meeting.
- (g) The price at which the securities will be issued to Mr Chipchase and Ms O'Sullivan under the Performance Share Plan – See the STI Formula, the LTI Formula and the DE Formula set out in paragraph (b) of this Explanatory Note, each of which are based on the market price of the Company's shares.
- (h) A summary of the material terms of the Performance Share Plan – See Annexure A.
- (i) The terms of any loan in relation to the acquisition of the securities – This is not applicable.
- (j) Details of any securities issued under the Performance Share Plan will be published in each Annual Report of Brambles relating to a period in which securities have been issued, with a statement that approval for issue of the securities was obtained under ASX Listing Rule 10.14. Any Directors or their associates may not participate until shareholder approval of their participation is obtained under ASX Listing Rule 10.14.
- (k) A voting exclusion statement – see the Voting Exclusion Statement for Resolutions 6 to 9 in this Notice of Meeting. You should also read the instructions in the "How to Vote" section of this Notice on pages 16 and 17.

Mr Chipchase's and Ms O'Sullivan's participation in the Performance Share Plan, being consistent with the participation of other senior executives of Brambles in those plans, is unanimously recommended to shareholders by the independent Directors of the Board. If approved, Awards under the Performance Share Plan may be issued to Mr Chipchase and Ms O'Sullivan until the 2023 Annual General Meeting.



## Item 9

### Participation of Executive Director in the MyShare Plan

Under the terms of his employment contract, Graham Chipchase is entitled, subject to obtaining shareholder approval, to participate in Brambles' employee share plans including Brambles' MyShare plan.

Brambles' MyShare Plan is a global employee share contribution plan. Employees can choose to participate in MyShare for a two-year period commencing in March in any given year. Participants purchase Brambles shares through payroll deductions (up to a maximum of A\$6,000 per annum). These are called Acquired Shares. Subject to participants' remaining an employee of the Brambles Group at the end of the two-year period, participants receive an equivalent number of Brambles shares equal to the number of Acquired Shares they hold at the end of that two-year period. These are called Matched Shares. No consideration is payable for Matched Shares.

ASX Listing Rule 10.14 requires shareholder approval for an issue of securities to a director under an employee incentive scheme.

Graham Chipchase became an employee of the Company on 1 January 2017 and a director of the Company on 20 February 2017. At the 16 November 2016 AGM, Brambles obtained shareholder approval under ASX Listing Rule 10.14 for participation by Mr Chipchase in the MyShare Plan until 16 November 2019. At the 10 October 2019 AGM, Brambles obtained shareholder approval under ASX Listing Rule 10.14 for participation by Mr Chipchase in the MyShare Plan until 10 October 2022. Shareholder approval for his continued participation in the MyShare Plan is therefore being sought under this rule. If shareholder approval is not obtained, Mr Chipchase will be unable to participate in the MyShare Plan.

ASX Listing Rule 10.15 requires the following specified information to be disclosed in relation to the shares to be issued to Graham Chipchase under the MyShare Plan:

- (a) Which category in ASX Listing Rules 10.14.1 – 10.14.3 Mr Chipchase falls within and why – Mr Chipchase falls within ASX Listing Rule 10.14.1 as he is a Director of the Company.
- (b) The number and class of securities proposed to be issued to Mr Chipchase under the MyShare Plan – The securities proposed to be issued are fully paid ordinary shares, and the maximum number of securities that may be acquired each month will be determined by the following formula:
- $$(A\$6,000/12)/MP$$

where MP is the market price of Brambles shares acquired on the ASX on the last trading day of the relevant month during the applicable MyShare Plan year (the **MyShare Formula**).

The following is a worked example of the application of this formula for a MyShare Plan year. It assumes that Mr Chipchase contributes the maximum amount of A\$6,000 for that year, that the market price (i.e. MP in the MyShare Formula) of Brambles shares on the last trading day of each month of that year is A\$12.64 (being the closing price of those shares on 26 August 2022, the latest practicable day prior to the publication of this Notice of Meeting), and that the matching ratio is 1:1.

Monthly contribution = A\$6,000/12 = A\$500

Number of Acquired Shares for MyShare Plan year  
= A\$500/A\$12.64 x 12 = 475

Number of Matched Shares for MyShare Plan year = 475

The actual number of Acquired Shares and Matched Shares which Graham Chipchase would acquire will depend on the actual monthly contribution and market price of Brambles shares on the last trading day of each month of the relevant MyShare Plan year and so may be higher or lower than the amounts in the above example.

Participants in the MyShare Plan may elect to invest any post-tax dividends in respect of Acquired Shares to acquire additional shares called Dividend Shares. The number of Dividend Shares to which a Participant is entitled is determined by dividing the cash dividend that would otherwise be payable to the Participant on his or her Acquired Shares by the daily average of the volume weighted average market price for Brambles shares sold on the ASX for a period of 10 trading days commencing on the second trading day after the record date for the relevant dividend (rounded to the nearest cent) (DS Formula). If Mr Chipchase elects to invest his post-tax dividends to acquire Dividend Shares, he will also be issued with those Dividend Shares in accordance with the DS Formula.

- (c) If the person is a director under ASX Listing Rule 10.14.1, details (including the amount) of the director's current total remuneration package – the remuneration package of Mr Chipchase comprise the following elements:
- Fixed Remuneration comprising base salary, superannuation and other benefits (being annual medical assessments, company car benefits and tax support);
  - At Risk Remuneration comprising:
    - Participation in the executive short-term incentive plan under which he is eligible to receive an annual cash bonus and a grant of STI Awards under the Performance Share Plan in the manner described in paragraph (b) of this Explanatory Note for Resolutions 7 and 8; and
    - Participation in the long-term incentive plan under which he is eligible to receive an annual grant of LTI Awards under the Performance Share Plan in the manner described in paragraph (b) of this Explanatory Note for Resolutions 7 and 8.

Details of his package, its elements and the operation of the At Risk Remuneration are set out in section 3 of Brambles' 2022 Remuneration Report on pages 54 to 59 of the 2022 Annual Report.

The amount of Mr Chipchase's remuneration package will vary each year depending on whether and if so to what extent STI Awards and LTI Awards vest in the applicable year. For the year ended 30 June 2022, the actual remuneration received by Mr Chipchase was US\$5.169 million. Further details on his actual remuneration is set out in section 4.4 of Brambles' 2022 Remuneration Report on page 63 of the 2022 Annual Report.



(d) The number of securities that have previously been issued to Mr Chipchase under the MyShare Plan and the average acquisition price for those securities since the last approval on 10 October 2019.

Type of Security	Date of Change	No. Shares	Acquisition Price (A\$)
Acquired Shares	31/10/19	35	\$11.89
Dividend Shares	5/11/19	23	\$12.03
Acquired Shares	29/11/19	34	\$12.66
Acquired Shares	31/12/19	36	\$11.95
Acquired Shares	31/1/20	34	\$12.60
Acquired Shares	28/2/20	37	\$11.80
Acquired Shares	31/3/20	40	\$11.17
Matched Shares	31/3/20	571	Nil
Dividend Shares	9/4/20	25	\$9.36
Acquired Shares	30/4/20	39	\$11.20
Acquired Shares	29/5/20	36	\$11.50
Acquired Shares	30/6/20	37	\$11.00
Acquired Shares	31/7/20	38	\$10.80
Acquired Shares	31/8/20	37	\$11.10
Acquired Shares	30/9/20	38	\$10.59
Dividend Shares	8/10/20	29	\$10.57
Acquired Shares	30/10/20	43	\$9.75
Acquired Shares	30/11/20	36	\$11.18
Acquired Shares	31/12/20	37	\$10.83
Acquired Shares	29/1/21	38	\$10.64
Acquired Shares	26/2/21	40	\$9.92
Acquired Shares	31/3/21	38	\$10.66
Matched Shares	31/3/21	414	Nil
Dividend Shares	8/4/21	34	\$10.11
Acquired Shares	30/4/21	38	\$10.45
Acquired Shares	31/5/21	38	\$10.79
Acquired Shares	30/6/21	36	\$11.55
Acquired Shares	30/7/21	36	\$11.63
Acquired Shares	31/8/21	35	\$12.14
Acquired Shares	30/9/21	40	\$10.73
Dividend Shares	14/10/22	40	\$11.14
Acquired Shares	30/10/21	41	\$10.15
Acquired Shares	30/11/21	41	\$10.11
Acquired Shares	31/12/21	38	\$10.80
Acquired Shares	31/1/22	44	\$9.73
Acquired Shares	28/2/22	42	\$10.00
Acquired Shares	31/3/22	40	\$9.90
Matched Shares	31/3/22	459	Nil
Dividend Shares	14/4/22	53	\$9.70
Acquired Shares	29/4/22	37	\$10.56
Acquired Shares	31/5/22	37	\$11.00
Acquired Shares	30/6/22	36	\$10.86
Acquired Shares	31/7/22	34	\$11.50

(e) The date or date on or by which the securities will be issued to Mr Chipchase under the MyShare Plan – Securities will be issued to Mr Chipchase up until 18 October 2025.

(f) The price at which the securities will be issued to Mr Chipchase under the MyShare Plan – see the MyShare Formula and the DS Formula set out above which are based on the market price of the Company's shares.

(g) A summary of the material terms of the MyShare Plan – see Annexure B.

(h) The terms of any loan in relation to the acquisition of the securities – this is not applicable.

(i) Details of any securities issued under the MyShare Plan will be published in each Annual Report of Brambles relating to a period in which securities have been issued, with a statement that approval for issue of the securities was obtained under ASX Listing Rule 10.14. Any Directors or their associates may not participate until shareholder approval of their participation is obtained under ASX Listing Rule 10.14.

(j) A voting exclusion statement - see the Voting Exclusion Statement for Resolutions 6 to 9 in this Notice of Meeting. You should also read the instructions in the "How to Vote" section of this Notice on pages 16 and 17.

Mr Chipchase's continued participation in the MyShare Plan, being consistent with the participation of other senior executives of Brambles in that plan, is unanimously recommended to shareholders by the independent Directors of the Board. If approved, securities under the MyShare Plan may only be issued to Graham Chipchase until 18 October 2025.

## Item 10

### Amendments to Constitution

#### Background

The Constitution of Brambles was last amended in November 2010.

Prior to the 2021 Annual General Meeting, Brambles undertook a review of the Constitution and proposed in Item 8 at the 2021 Annual General Meeting some modifications to reflect certain changes to corporate governance practice, the Corporations Act and ASX Listing Rules, to better accommodate hybrid meetings, and which update certain legacy provisions and outdated terminology. Brambles withdrew the proposed Item 8 at the 2021 Annual General Meeting following some reservations that had been expressed about companies holding virtual meetings. Brambles therefore proposes materially the same modifications to the Constitution as proposed in the withdrawn Item 8 at the 2021 Annual General Meeting, with the exception of the modifications which would have permitted Brambles to hold shareholder meetings using virtual technology to the extent permitted by law. A copy of the Constitution which sets out the proposed amendments is available on the Company's website at [brambles.com/annual-general-meetings](http://brambles.com/annual-general-meetings).

Under section 136 of the Corporations Act, amendments to the Constitution may only be made by a special resolution of shareholders.

#### Overview of the key proposed amendments to the Constitution

An overview of the key changes proposed to be made to the Constitution are detailed in the table below.

Unless a contrary intention appears, capitalised terms in the table below have the meaning given in the Company's Constitution, these Explanatory Notes or the Company's Notice of Meeting.

Section	Summary of proposed amendment (s)
Definitions	The proposed amendments to the Definitions section update certain outdated terminology, add new definitions including 'Direct Vote', and 'proper ASTC transfer' and amend the definition of 'Member Present' to make it clear that members participating in the meeting by use of technology in accordance with the Corporations Act are present at the meeting
Registration of transfers (Article 31)	It is proposed that the Constitution be amended to include a provision clarifying the registration of transfers, including updated language for ASTC transfers, and allowing the Board to apply a holding lock to prevent a transfer of Securities if necessary to comply with the ASX Settlement Operating Rules
Where registration may be refused (Article 32)	It is proposed that the Constitution be amended to outline certain circumstances where registration of Securities may be refused including if it would result in a contravention of applicable law, or if the Securities are subject to forfeiture and where permitted or required to do so by the Act, the Listing Rules or the ASX Settlement Operating Rules

Section	Summary of proposed amendment (s)
Place of Meeting (Article 2(h))	It is proposed that the constitution be amended to clarify that a place or venue of a meeting includes a reference to a technological place.
Power of Directors to convene (Article 47)	It is proposed to include an amendment to the Constitution to insert a requirement to notify members of the technology being used to facilitate a hybrid meeting if there is a postponing notice for a hybrid meeting and to ensure that any failure by the Directors to give notice of cancellation or postponement of a general meeting does not invalidate the cancellation or postponement or any resolution passed at a postponed general meeting
Business of general meetings (Article 49)	It is proposed to amend the Constitution to further particularise the business of an annual general meeting and to clarify that no person may move at any general meeting either any resolution or amendment to any resolution, except with the approval of the Directors, permission of the chair of the meeting or under the Act
Chair of meetings (Article 51)	As an update to governance procedures, the chairperson of a general meeting is proposed to be given greater flexibility with respect to the conduct of general meetings
Acting Chair (Article 52)	It is proposed that the Constitution be amended to clarify the circumstances in which an acting chair can be nominated, and eligibility to be acting chair
Voting at general meetings (Article 54)	Amendments are proposed including to allow the chair of a general meeting to determine any question to be submitted to the meeting to be determined by poll without first submitting the question to the meeting to be decided by show of hands, and to allow a demand for a poll to be withdrawn
Representation and voting of members (Article 58)	Amendments are proposed to better clarify the voting rights of members and proxies, including voting on a show of hands and on a poll and the addition of references to voting by Direct Vote
Form of proxy (Article 64)	An amendment is proposed to clarify electronic lodgement of proxy appointments
Form of Direct Vote (Article 66)	The previous provision regarding Direct Voting under Article 54 has been deleted and replaced with a more comprehensive provision, in particular, including setting out the circumstances in which a notice of voting intention is valid
Where proxy is incomplete (Article 68)	The proposed amendment to the Constitution clarifies what is to happen in the event that a proxy appointment is not properly executed or validated, incomplete or unclear

Section	Summary of proposed amendment (s)
Distributions in kind (Article 102)	The proposed amendment to the Constitution gives the Directors certain discretions in the context of distributions in kind. Provisions are also proposed to deem that each member is taken to agree to become a shareholder or securityholder of that corporation and to have agreed to be bound by their constitution in the event that a dividend or reduction of capital is by way of distribution of shares or other securities in another corporation
Dividend reinvestment plans (Article 106)	The proposed amendments to the Constitution further clarify the rights of members under dividend reinvestment plans
Notices (generally) (Article 107)	A number of amendments are proposed to facilitate notice by electronic means and several provisions have been added to clarify when a person becomes bound by documents and when a document is deemed given to a member if the registered address is not known
Joint Holders (Article 109)	The proposed amendment to the Constitution clarifies the circumstances in which the company may, but is not bound to, register more than 3 persons as the joint holders of any share
Consequential and Other Amendments (various)	A number of additional minor changes are proposed to be made to the Constitution, including various consequential amendments in order to give effect to the changes summarised above and updates to terminology, and so that the Constitution reflects current law and practice including the holding of shareholder meetings as hybrid meetings

## Recommendation

The Board recommends that shareholders vote in favor of Item 10.

## Annexure A - Summary of the Performance Share Plan

Awards are rights to Brambles Limited Shares. Two types of awards can be made under the Performance Share Plan:

1. STI Awards – under which participants who receive a cash annual employment bonus (“STI Cash Award”) in respect of a financial year may also receive a bonus in the form of an award over Brambles Limited Shares. STI Awards may also be granted to employees who do not ordinarily receive an STI Cash Award; and
2. LTI Awards – which are long-term incentives, the vesting of which is subject to performance conditions. The Remuneration Committee of Brambles Limited will determine the number of shares subject to an LTI Award.

When the Remuneration Committee of Brambles Limited makes an award, it will determine whether the award will take the form of a conditional right, a share right and/or a phantom award. A share right, once vested, must be exercised in order for the holder to become unconditionally entitled to the underlying shares. Once a conditional right vests, the holder is unconditionally entitled to the underlying shares without taking any further action. Recipients of phantom awards can only ever receive a cash amount, and cannot obtain the underlying shares in any circumstances.

### Eligibility

The Remuneration Committee of Brambles Limited may select to participate in the plan any employee of Brambles Limited or its subsidiaries or relevant joint venture companies (“Employer Group”) who is not within six months of the date on which they are bound to cease employment under the terms of their contract of employment or has not given or been given notice terminating their employment. In practice it is intended that the plan will generally be extended to the most senior executives in the Group.

### Timing of grants

Awards will normally only be granted within 42 days after the announcement by Brambles Limited of its results for any period, or at other times in exceptional circumstances.

### Limits on awards to any one person

The market value of Brambles Limited Shares subject to STI Awards and LTI Awards made to any person in any financial year, shall not be more than two and a half times their base salary. However, the Remuneration Committee of Brambles Limited may increase this limit to three times base salary in exceptional circumstances.

For all participants, the number of Brambles Limited Shares subject to awards each year will be a specified percentage of their respective base salary for that year divided by the volume weighted average price for the Company’s shares for the five trading days up to and including the date of grant at the time of the grant.

## STI Awards

Participants who receive an STI Cash Award in respect of a financial year may also receive a bonus in the form of an award over Brambles Limited Shares (the latter being in the form of an STI Award). STI Awards may also be granted to employees who do not ordinarily receive an STI Cash Award. An STI Award normally only vests two years after grant and if the participant is still employed in the Employer Group. Participants who receive an STI Award will also be entitled to receive payments in respect of the dividends paid by Brambles Limited for the shares underlying their STI Award during the two-year vesting period. These payments will be by way of either cash or shares.

## LTI Awards

The Remuneration Committee of Brambles Limited may grant any eligible employee an LTI Award. An LTI Award normally only vests three years after grant, to the extent that the performance condition is met and if the employee is still employed in the Employer Group (see sections below regarding leavers and changes of control). LTI Awards which have not vested at the end of the performance period will lapse.

The percentage of Brambles Limited Shares subject to an LTI Award which vest will be determined in accordance with a prescribed formula.

The vesting of LTI Awards under the Performance Share Plan is subject to the following performance conditions:

- One quarter of the LTI Awards will be subject to a vesting condition based on the total shareholder return (TSR) of Brambles Limited compared to the TSR of the companies in the S&P/ASX100; and
- One quarter of the LTI Awards will be subject to a vesting condition based on the TSR of Brambles Limited compared to the 50 companies either side of Brambles' rolling 12 month average market capitalisation on the MSCI World Industrials Index; and
- Half of the LTI awards will be subject to a vesting condition based on the achievement of sales revenue targets with three year performance hurdles set on a compound annual growth rate basis. The sales revenue growth elements will be underpinned by return on capital invested hurdles to ensure quality of earnings is maintained at a strong level.

The TSR calculations will be based on average daily closing share prices in the three months immediately preceding the start and the three months immediately preceding the end of the performance period.

## Leaving employment

An unvested award will only lapse if the employee ceases to be employed in the Employer Group as a result of resignation or termination by the Company for gross misconduct or poor performance. Awards will not lapse if the employee leaves employment for any other reason (known as "good leavers") unless the Board determines otherwise within 60 days of the employee leaving employment. In such cases, STI Awards will

continue in effect until they vest (unless a portion is deemed to vest early to satisfy any tax liability that might arise upon the employee leaving employment) and other awards will continue in effect until the end of the performance period and will vest to the extent the performance condition is then satisfied. The number of Brambles Limited Shares in respect of which LTI Awards will vest will be reduced in these circumstances to reflect the portion of the performance period during which the employee was in employment.

In all other cases where the employee leaves employment, vested share rights remain exercisable up to and including the first anniversary of the leaving date, and the Brambles Limited Shares underlying a vested conditional right will be transferred to the employee as soon as possible (even where the employee has left before the transfer occurs).

## Overall limits

No award shall be granted under the Performance Share Plan if it would cause the number of Brambles Limited Shares which may be issued under that award, when aggregated with the number of Brambles Limited Shares which:

- (a) May be issued under any other outstanding award granted under the Performance Share Plan and all other employee incentive schemes; and
- (b) Have been issued in the previous five years under the Performance Share Plan or under any other employee incentive schemes,

to exceed 5% of the ordinary share capital of Brambles Limited at the time of the grant, after taking account of awards and issues which may be excluded for the purpose of calculating that 5% limit. This limit is included to take advantage of certain regulatory exemptions in Australia (and reflects the limit in ASIC Class Order 14/1000).

## Change of control

If there is a takeover or reconstruction or similar transaction affecting the Brambles Group, awards may vest early. The Remuneration Committee of Brambles Limited, acting fairly and reasonably, will decide the extent to which awards will vest, having regard to the length of time between the start of the performance period and the relevant event and the extent to which the performance conditions have been met up to that point, and the portion of the performance period during which the employee was employed.

Alternatively, awards may be exchanged for equivalent awards over shares in an acquiring company subject to the consent of that company.

## Variations of capital

If there is a variation in Brambles Limited share capital (such as a bonus or rights issue) or if a transaction occurs which would affect the value of awards (for example, a demerger), the Remuneration Committee of Brambles Limited may adjust the number and/or description of shares subject to awards to reflect the variation or transaction in such manner as it considers is appropriate (and subject to the ASX Listing Rules).

## Other terms

- An employee is not required to pay anything for the grant of an award unless the Board of Brambles Limited decides otherwise.
- The Board may cancel any Award which has been granted but which has not vested in a number of circumstances, including:
  - If the Board reasonably considers that the Participant has engaged or participated in conduct which adversely affects, or is likely to adversely affect, the Company's financial position or reputation;
  - To protect the financial soundness of the Company;
  - To respond to unforeseen or exceptional events; and
  - As a result of any other subsequent or adverse development following the grant of an Award.
- The Board has discretion to determine that vested awards may be settled in either cash or shares.
- Benefits under the Performance Share Plan will not count for the purposes of an employee's pension or superannuation rights and cannot be transferred, assigned or otherwise disposed of.
- Recipients of phantom awards can only ever receive a cash amount, and cannot obtain the underlying shares in any circumstances.
- Shares allotted to satisfy awards will rank equally with other shares of the same class in issue on the date of allotment except for rights arising before such allotment. Applications will be made for shares to be quoted on the ASX.
- No awards may be granted more than ten years after the last approval of the Performance Share Plan by Shareholders.
- Awards may be satisfied by the issue of new shares, the transfer of existing shares or, where a phantom award has been made, in cash.
- Awards will always lapse, at the latest, six years after grant.

## Amendment

The Board of Brambles Limited may alter the Performance Share Plan at any time, but amendments to the main terms of the Performance Share Plan (that is, those relating to eligibility, individual and plan limits, terms of vesting of awards and adjustments to awards) which are to the advantage of participants or eligible employees will require the prior approval of Brambles Limited Shareholders.

The approval of Brambles Limited Shareholders will not be required for any amendment which is minor, to benefit the administration of the plan, to take advantage of new legislative provisions or any development in the law or to obtain or maintain favourable tax, exchange control or regulatory treatment for the Employer Group or participants. Similarly, the Board of Brambles Limited can (subject to the ASX Listing Rules) amend the terms of any performance conditions if events happen which cause them to consider that the performance condition will not achieve its original purpose, provided that the amended performance condition is no less difficult to satisfy.

## Annexure B - Summary of the MyShare Plan

The MyShare Plan is a global employee share plan. The objectives in offering the MyShare Plan to employees are to:

- Increase the proportion of employees who hold shares in Brambles;
- Assist in the retention of employees; and
- Leverage the Brambles identity in its business, and align the interests of Brambles' employees with those of its shareholders.

Under the MyShare Plan, employees may acquire ordinary shares at a price determined by the Board (Acquired Shares) which they must hold for a two-year period. If they hold the shares and remain employed at the end of that two-year period, Brambles will match the number of shares they hold by issuing or transferring to them the same number of shares which they held for the qualifying period at no additional cost to the employee (Matched Shares). Employees may elect to reinvest the dividends payable on their Acquired Shares to purchase more shares in Brambles (Dividend Shares). The Board has discretion to set an annual limit on the annual value of Acquired Shares that participants may purchase up to a maximum of A\$6,000. The Board has set this limit at A\$6,000. The Board has discretion to determine the price at which Acquired Shares will be purchased. The Board has determined that Acquired Shares will be purchased on-market each month during a MyShare Plan year on the last trading day of each month.

A summary of the terms of the MyShare Plan is set out below.

### Which employees are eligible to participate in the MyShare plan?

All permanent full-time and part-time employees and Executive Directors of Brambles are eligible to participate in the MyShare Plan.

### Will all eligible participants receive the same offer?

Yes, except where differences are required under the laws or practices of the country in which a participant resides or is employed.

### Is there a limit on the number of shares that participants may purchase?

Yes. The Board will have discretion to set an annual limit on the annual value of Acquired Shares that participants may purchase under the MyShare Plan up to a maximum of A\$6,000 per annum.

### What is the purchase price for the Acquired Shares?

The Board will have discretion to determine the price (if any) at which the Acquired Shares will be offered and how payment can be made. Acquired Shares may be new shares issued by the Company or shares purchased on-market.



### **How does a participant pay for the Acquired Shares?**

Participants must pay for their Acquired Shares using their own funds (post-tax).

### **How does a participant become entitled to the Matched Shares?**

Participants must meet two conditions (Matching Conditions) before they can receive Matched Shares.

- Hold the acquired Shares for a two-year period (or such other period specified by the Board) from the first allocation date
- Still be employed by Brambles at the end of the two-year period (or such other period specified by the Board).

The maximum ratio of Matched Shares to Acquired Shares (called the matching ratio) is 2:1 for the first A\$1,000 contributed to MyShare annually, and 1:1 thereafter. The current matching ratio is 1:1 for all contributions.

### **What are "Dividend Shares"?**

Participants may invest any post-tax dividends in respect of Acquired Shares to acquire additional shares, called Dividend Shares. There are no Matched Shares in relation to Dividend Shares.

### **Does the MyShare Plan make provision for the allocation of Matched Shares to participants who leave Brambles?**

Participants who cease to be employed prior to satisfying the Matching Conditions as a result of resignation or termination by the Company for gross misconduct or poor performance will lose all entitlements to receive Matched Shares. Participants who cease to be employed for any other reason are treated as "Good Leavers" under the rules of the MyShare Plan, and may retain entitlements to Matched Shares on existing Acquired Shares.

### **What are the terms of the Acquired Shares, Dividend Shares and Matched Shares?**

As Acquired Shares and Dividend Shares are purchased by participants using their own funds, those shares have all the same entitlements as other ordinary shares. Participants will be entitled to direct the manner in which their Acquired Shares and Dividend Shares are voted, to receive all dividends and to participate in any capital reorganisations from the date the Acquired Shares and Dividend Shares are acquired by the participant.

However, participants will only become entitled to vote, receive dividends and participate in any capital reorganisations in relation to Matched Shares after the Matching Conditions in respect of the Matched Shares have been satisfied.

### **Are there any restrictions on a participant's ability to deal with the Acquired Shares, Dividend Shares and Matched Shares?**

No. However, if a participant disposes of all or any of their Acquired Shares before the end of the applicable qualification period, they will lose the right to receive Matched Shares in relation to the Acquired Shares they have sold.

Participants must also observe the Brambles Securities Trading Policy in relation to the sale of any Acquired Shares, Dividend Shares or Matched Shares.

### **How will shares obtained under the MyShare Plan be held?**

The MyShare Plan may operate with an Employee Share Ownership Plan Trust (Plan Trust). A Plan Trust may be established at any time without the need for shareholder or participant approval. Such a trust may be used to hold Acquired Shares, Dividend Shares and Matched Shares, and Brambles may settle funds on the Plan Trust so that the trustee can either acquire shares on-market or subscribe for new shares from Brambles to satisfy an obligation to deliver Matched Shares. The trustee may then transfer any shares it holds under the Plan Trust to a participant in satisfaction of their entitlement to receive Matched Shares.

### **How can the MyShare Plan be amended?**

Without the consent of the participants, no amendment may be made to any restriction or other condition relating to Acquired Shares, Dividend Shares or Matched Shares which would reduce the rights of the participants to those shares.

No amendments can be made to certain terms (such as the maximum value of Acquired Shares that a participant may acquire in any year or the maximum ratio of Matched Shares to Acquired Shares) without shareholder approval.

### **Is there any limit on the number of new shares that may be issued under the MyShare Plan and any other Brambles employee share plan?**

The limit on the number of new shares that may be issued under the MyShare Plan and any other employee share plan is 5% of the shares on issue in accordance with the Australian Securities and Investments Commission Class Order 14/1000.

### **What happens if there is a change of control of Brambles?**

If there is a change of control of Brambles, the Board may determine that the Matching Conditions are satisfied in respect of some or all Matched Shares.



## How to Vote

### Voting Methods

Ordinary shareholders can vote in one of the following ways:

- By attending the meeting in person and voting, either in person, by attorney or, in the case of corporate shareholders, by corporate representative (see the 'Voting in Person' section below for further details);
- By attending the meeting online and voting using the online voting facility, either in person, by attorney or, in the case of corporate shareholders, by corporate representative (see the 'Direct Voting Online During the Meeting' section below for further details);
- By lodging a direct vote electronically by visiting [www.votingonline.com.au/bxbagm2022](http://www.votingonline.com.au/bxbagm2022) or by using a shareholder voting form (see the 'Direct Voting Prior to the Meeting' section below for further details); or
- By appointing a proxy to attend and vote at the meeting on their behalf electronically by visiting [www.votingonline.com.au/bxbagm2022](http://www.votingonline.com.au/bxbagm2022) or by using a shareholder voting form (see the 'Proxy Voting' section below for further details).

Voting on the items set out in this Notice will be conducted on a poll.

### Voting Deadline

Shareholders who wish to cast a direct vote or appoint a proxy to attend and vote at the meeting on their behalf, must either:

- Complete their electronic instructions on [www.votingonline.com.au/bxbagm2022](http://www.votingonline.com.au/bxbagm2022); or
- Complete and return a shareholder voting form to:
  - Brambles share registry, either by post or hand to Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000; or
  - The facsimile number +61 2 9290 9655,

by 2.00pm AEDT on Sunday, 16 October 2022 or, if the meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the meeting.

Direct votes or proxy appointments received after this time will be invalid.

### Voting in Person

Shareholders who plan to attend the meeting are asked to arrive at the venue by 1.00pm (AEDT) if possible, so that their shareholding may be checked against the share register and attendance noted. Shareholders attending in person must register their attendance on arrival.

Where more than one joint shareholder votes, the vote of the shareholder whose name appears first in Brambles' share register shall be accepted to the exclusion of the others.

To vote in person at the meeting, a company which is a shareholder may appoint an individual to act as its representative. The representative should bring to the meeting a letter or certificate evidencing their appointment. A form of certificate may be obtained from Brambles' share registry at [www.investorserve.com.au](http://www.investorserve.com.au) (see the "Investor Services", "Forms" section – under the "General" heading), by calling 1300 883 073 (if in Australia) or +61 2 9290 9600 (if outside Australia) or from Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000.

### Direct Voting Online During the Meeting

Shareholders or proxyholders who wish to cast a direct vote during the meeting may do so live online. To cast your vote, login to the meeting using your computer, tablet or smartphone by entering <https://web.lumiagm.com/313124078> into your browser and then enter:

- The meeting ID, which is 313-124-078;
- Your username, which is your Voting Access Code (which is located on the AGM notification letter dated 2 September 2022 from the Chair); and
- Password, which is the postcode registered to your holding if you are an Australian resident. Overseas residents should refer to the AGM Online User Guide on page 21 of this notice for their password details.

If you have been nominated as a third party proxy, please contact Boardroom by email on [proxy@boardroomlimited.com.au](mailto:proxy@boardroomlimited.com.au) or on 1300 883 073 (within Australia) or +61 2 9290 9600 (outside of Australia) to receive your username and password.

Attending the meeting online enables shareholders to view the meeting live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

If a shareholder casts a direct vote live during the meeting on a particular resolution, they are taken to have revoked the authority of a proxy, attorney or representative to vote on their behalf on that resolution under an instrument of appointment received by Brambles before registering online for direct voting.

More information regarding participating in the meeting online, can be found by visiting [brambles.com/annual-general-meetings](http://brambles.com/annual-general-meetings) or in the AGM Online User Guide on pages 18 to 21 of this Notice.

## Direct Voting Prior to the Meeting

Shareholders have the choice of casting “direct votes” in advance of the AGM as an alternative to appointing a proxy to cast their votes. If you cast a direct vote prior to the AGM you may still attend the meeting in person or online. If you attend the meeting in person or online, your direct vote will not be cancelled unless you cast a direct vote live during the meeting.

To lodge direct votes, shareholders should either:

- Visit [www.votingonline.com.au/bxbagm2022](http://www.votingonline.com.au/bxbagm2022), go to the “Vote Online” section and follow the prompts and instructions (shareholders will need their Voting Access Code (VAC) to hand which is located on the AGM notification letter dated 2 September 2022 from the Chair); or
- Use a shareholder voting form. Shareholders who have elected to receive their shareholder communications in hard copy can use the shareholder voting form enclosed with this notice. Shareholders who have not elected to receive their shareholder communications in hard copy and wish to cast a direct vote using a hard copy of a shareholder voting form can obtain a form by contacting Boardroom on 1300 883 073 (within Australia) or +61 2 9290 9600 (outside of Australia).

For direct votes to be effective, they must be lodged as specified in the Voting Deadline section on page 16.

If a shareholder is entitled to cast two or more votes at the meeting, the shareholder may specify the proportion or number of direct votes that they wish to cast “For”, “Against” or specify that they will “Abstain” from voting on an item. Fractions of votes will be disregarded.

If a shareholder specifies that they will “Abstain” from voting on an item, the shares that are the subject of the direct vote will not be counted in calculating the required majority. The Brambles Limited Rules for Direct Voting at General Meetings are available at [brambles.com](http://brambles.com) in the “Investor Centre”, “Annual General Meetings” section.

## Proxy Voting

To appoint a proxy, shareholders should either:

- Visit [www.votingonline.com.au/bxbagm2022](http://www.votingonline.com.au/bxbagm2022), go to the “Vote Online” section and follow the prompts and instructions (shareholders will need their Voting Access Code (VAC) to hand which is located on the AGM notification letter dated 2 September 2022 from the Chair); or
- Use a shareholder voting form. Shareholders who have elected to receive their shareholder communications in hard copy can use the shareholder voting form enclosed with this notice. Shareholders who have not elected to receive their shareholder communications in hard copy and wish to cast a direct vote using a hard copy of a shareholder voting form can obtain a form by contacting Boardroom on 1300 883 073 (within Australia) or +61 2 9290 9600 (outside of Australia).

For proxy appointments to be effective, they must be completed by the time specified in the Voting Deadline section on page 16.

If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf, and on a poll, the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

A proxy need not be a shareholder.

The Corporations Act provides the following for the processing of proxy votes.

## Directed Proxy Votes

If you appoint someone other than the Chairman of the meeting as your proxy and give them voting instructions, the Corporations Act provides that the Chairman of the meeting must cast those proxy votes on your behalf if your nominated proxy does not do so.

## Undirected Proxy Votes

Shareholders are encouraged to consider how they wish to direct their proxies to vote. Other than members of Brambles' key management personnel or their closely related parties voting as a proxy on Resolutions 2 and 6 to 9, if a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting, as they think fit.

Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.

If you wish to appoint a Director (other than the Chair) or other member of Brambles' key management personnel or their closely related parties as your proxy, you must specify how they should vote on Resolutions 2 and 6 to 9 by completing the “For”, “Against” or “Abstain” boxes when appointing a proxy. If you do not do that, your proxy will not be able to exercise your vote on your behalf for those resolutions.

The Chair will be able to exercise your vote on your behalf on Resolutions 3, 4, 5 and 10 as he sees fit if you appoint the Chair as your proxy, but do not direct him how to vote (in which case the Chair will vote in favour of each of those items).

If you appoint the Chair as your proxy in relation to Resolutions 2 and 6 to 9 but do not complete any of the boxes “For”, “Against” or “Abstain” opposite that resolution, you expressly authorise the Chair of the meeting to exercise your proxy even if the resolution is connected directly or indirectly with the remuneration of a member of Brambles key management personnel. The Chair intends to vote undirected proxies in favour of Resolutions 2 and 6 to 9. If you wish to appoint the Chair as proxy with a direction to vote against, or to abstain from voting on Resolutions 2 and 6 to 9, you should specify this by completing the “Against” or “Abstain” boxes at [www.votingonline.com.au/bxbagm2022](http://www.votingonline.com.au/bxbagm2022) or on the shareholder voting form.

## Revocations of proxies

Any revocations of proxies must be made at [www.votingonline.com.au/bxbagm2022](http://www.votingonline.com.au/bxbagm2022) or, if you use a hard copy shareholder voting form, must be received by Brambles' share registry or at Brambles' registered office, using one of the addresses or the fax number in the Voting Deadline section on page 16, before the commencement of the meeting.

## Shareholders who are entitled to vote

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the holders of Brambles ordinary shares for the purposes of the meeting will be those registered holders of Brambles ordinary shares at 7.00pm AEDT on Sunday, 16 October 2022.

# AGM Online User Guide



## How to access the meeting

Visit <https://web.lumiagm.com/313124078> on your computer, tablet or smartphone. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

You will need the following information:

**Meeting ID: 313-124-078**

To login, you must have your **Voting Access Code (VAC)**, which can be located on the AGM notification letter from the Chair dated 2 September 2022, and your **postcode** (for Australian residents) or your **3-letter country code** (for overseas residents). A list of the 3-letter country codes is set out at the end of this guide.



## Using the Lumi AGM platform

### Access

The first page of the platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select:

**"I am a shareholder/proxy"**

Guests should select:

**"I am a guest"**



### Credentials

#### Shareholders/Proxys

Enter your:

- Voting Access Code
- Postcode, or, for non Australian residents, your 3-letter country code.

Proxy holders should obtain their log in credentials from Boardroom Pty Ltd on 1300 883 073 (within Australia) or +61 2 9290 9600 (outside of Australia).

#### Guests

Please enter your name and email address to be admitted into the meeting.

Please note, guests will not be able to ask questions or vote at the meeting.

# AGM Online User Guide



## Navigation

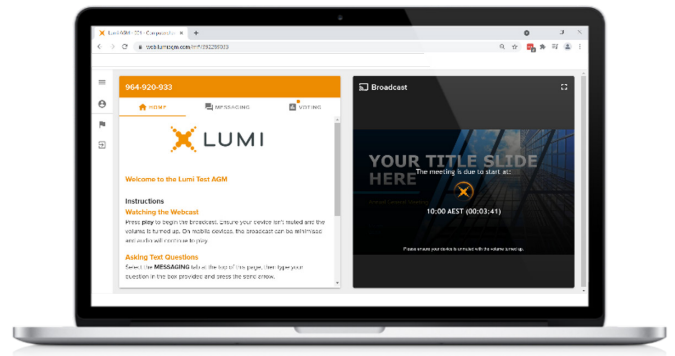
Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast.

If viewing on a computer, the webcast will appear at the side automatically once the meeting has started.

On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop/Laptop users can watch the webcast full screen, by selecting the full screen icon.

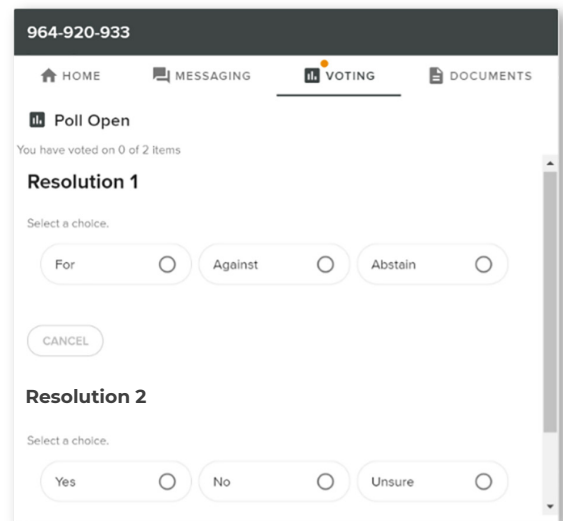
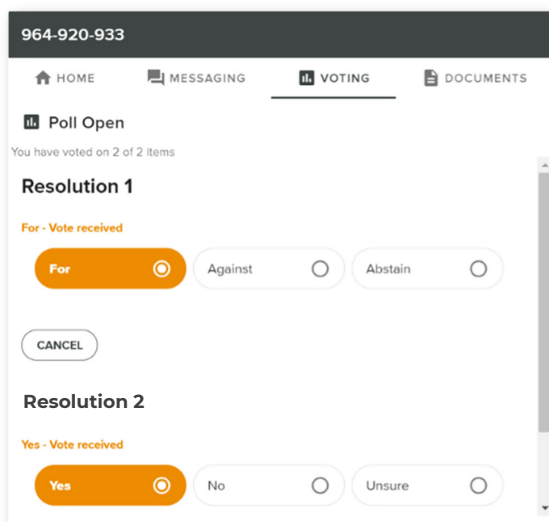
To reduce the webcast to its original size, select the X at the top of the broadcast window.



## Voting

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 press 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.

# AGM Online User Guide



## Text Questions

Any shareholder or appointed proxy is eligible to ask questions.



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

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

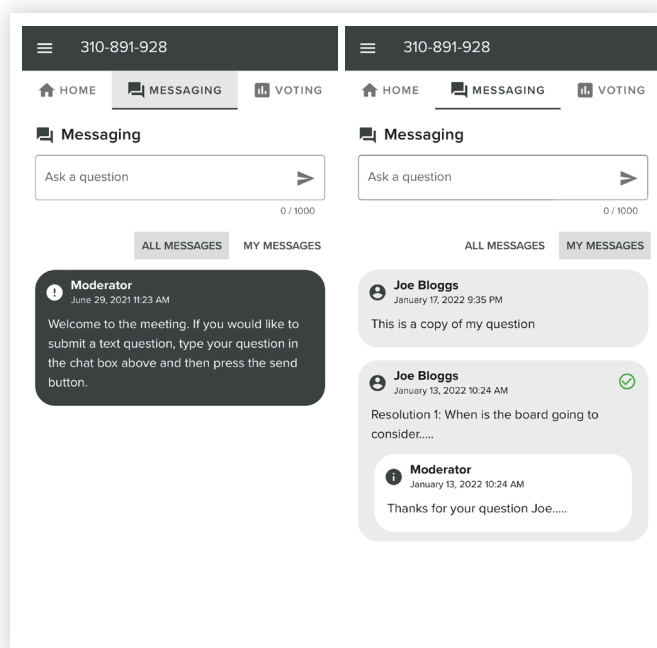
Select the “Ask a Question” box and type in your message.



Once you are happy with your message, select the send icon.

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.

A copy of your sent questions, along with any written responses from the meeting team, can be viewed by selecting “My messages”.



## How to ask a question by telephone

Shareholders and appointed proxies will also be able to listen to the AGM and ask questions during the AGM on the telephone. If you wish to do this, dial 1800 577 505 (inside Australia) or +61 2 9189 2002 (outside Australia). You will need your Voting Access Code to participate on the telephone. Your VAC is set out in the AGM notification letter dated 2 September 2022 from the Chair.

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. Alternatively, you can lodge your vote before the meeting – see the “How to Vote” section on pages 16 and 17 on how to do this.

# Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

<b>ABW</b>	Aruba	<b>DOM</b>	Dominican Republic	<b>LBN</b>	Lebanon	<b>REU</b>	Reunion
<b>AFG</b>	Afghanistan	<b>DZA</b>	Algeria	<b>LBR</b>	Liberia	<b>ROU</b>	Romania Federation
<b>AGO</b>	Angola	<b>ECU</b>	Ecuador	<b>LBY</b>	Libyan Arab Jamahiriya	<b>RUS</b>	Russian
<b>AIA</b>	Anguilla	<b>EGY</b>	Egypt	<b>LCA</b>	St Lucia	<b>RWA</b>	Rwanda
<b>ALA</b>	Aland Islands	<b>ERI</b>	Eritrea	<b>LIE</b>	Liechtenstein	<b>SAU</b>	Saudi Arabia Kingdom of
<b>ALB</b>	Albania	<b>ESH</b>	Western Sahara	<b>LKA</b>	Sri Lanka	<b>SDN</b>	Sudan
<b>AND</b>	Andorra	<b>ESP</b>	Spain	<b>LSO</b>	Lesotho	<b>SEN</b>	Senegal
<b>ANT</b>	Netherlands Antilles	<b>EST</b>	Estonia	<b>LTU</b>	Lithuania	<b>SGP</b>	Singapore
<b>ARE</b>	United Arab Emirates	<b>ETH</b>	Ethiopia	<b>LUX</b>	Luxembourg	<b>SGS</b>	Sth Georgia & Sth Sandwich Isl
<b>ARG</b>	Argentina	<b>FIN</b>	Finland	<b>LVA</b>	Latvia	<b>SHN</b>	St Helena
<b>ARM</b>	Armenia	<b>FJI</b>	Fiji	<b>MAC</b>	Macao	<b>SJM</b>	Svalbard & Jan Mayen
<b>ASM</b>	American Samoa	<b>FLK</b>	Falkland Islands (Malvinas)	<b>MAF</b>	St Martin	<b>SLB</b>	Solomon Islands
<b>ATA</b>	Antarctica	<b>FRA</b>	France	<b>MAR</b>	Morocco	<b>SCG</b>	Serbia & Outlying
<b>ATF</b>	French Southern	<b>FRO</b>	Faroe Islands	<b>MCO</b>	Monaco	<b>SLE</b>	Sierra Leone
<b>ATG</b>	Antigua & Barbuda	<b>FSM</b>	Micronesia	<b>MDA</b>	Republic Of Moldova	<b>SLV</b>	El Salvador
<b>AUS</b>	Australia	<b>GAB</b>	Gabon	<b>MDG</b>	Madagascar	<b>SMR</b>	San Marino
<b>AUT</b>	Austria	<b>GBR</b>	United Kingdom	<b>MDV</b>	Maldives	<b>SOM</b>	Somalia
<b>AZE</b>	Azerbaijan	<b>GEO</b>	Georgia	<b>MEX</b>	Mexico	<b>SPM</b>	St Pierre And Miquelon
<b>BDI</b>	Burundi	<b>GGY</b>	Guernsey	<b>MHL</b>	Marshall Islands	<b>SRB</b>	Serbia
<b>BEL</b>	Belgium	<b>GHA</b>	Ghana	<b>MKD</b>	Macedonia Former Yugoslav Rep	<b>STP</b>	Sao Tome And Principe
<b>BEN</b>	Benin	<b>GIB</b>	Gibraltar	<b>MLI</b>	Mali	<b>SUR</b>	Suriname
<b>BFA</b>	Burkina Faso	<b>GIN</b>	Guinea	<b>MLT</b>	Malta	<b>SVK</b>	Slovakia
<b>BGD</b>	Bangladesh	<b>GLP</b>	Guadeloupe	<b>MMR</b>	Myanmar	<b>SVN</b>	Slovenia
<b>BGR</b>	Bulgaria	<b>GMB</b>	Gambia	<b>MNE</b>	Montenegro	<b>SWE</b>	Sweden
<b>BHR</b>	Bahrain	<b>GNB</b>	Guinea-Bissau	<b>MNG</b>	Mongolia	<b>SWZ</b>	Swaziland
<b>BHS</b>	Bahamas	<b>GNQ</b>	Equatorial Guinea	<b>MNP</b>	Northern Mariana Islands	<b>SYC</b>	Seychelles
<b>BIH</b>	Bosnia & Herzegovina	<b>GRC</b>	Greece	<b>MOZ</b>	Mozambique	<b>SYR</b>	Syrian Arab Republic
<b>BLM</b>	St Barthelemy	<b>GRD</b>	Grenada	<b>MRT</b>	Mauritania	<b>TCA</b>	Turks & Caicos Islands
<b>BLR</b>	Belarus	<b>GRL</b>	Greenland	<b>MSR</b>	Montserrat	<b>TCD</b>	Chad
<b>BLZ</b>	Belize	<b>GTM</b>	Guatemala	<b>MTQ</b>	Martinique	<b>TGO</b>	Togo
<b>BMU</b>	Bermuda	<b>GUF</b>	French Guiana	<b>MUS</b>	Mauritius	<b>THA</b>	Thailand
<b>BOL</b>	Bolivia	<b>GUM</b>	Guam	<b>MWI</b>	Malawi	<b>TJK</b>	Tajikistan
<b>BRA</b>	Brazil	<b>GUY</b>	Guyana	<b>MYS</b>	Malaysia	<b>TKL</b>	Tokelau
<b>BRB</b>	Barbados	<b>HKG</b>	Hong Kong	<b>MYT</b>	Mayotte	<b>TKM</b>	Turkmenistan
<b>BRN</b>	Brunei Darussalam	<b>HMD</b>	Heard & McDonald Islands	<b>NAM</b>	Namibia	<b>TLS</b>	East Timor Democratic Republic of
<b>BTN</b>	Bhutan	<b>HND</b>	Honduras	<b>NCL</b>	New Caledonia	<b>TMP</b>	East Timor
<b>BUR</b>	Burma	<b>HRV</b>	Croatia	<b>NER</b>	Niger	<b>TON</b>	Tonga
<b>BVT</b>	Bouvet Island	<b>HTI</b>	Haiti	<b>NFK</b>	Norfolk Island	<b>TTO</b>	Trinidad & Tobago
<b>BWA</b>	Botswana	<b>HUN</b>	Hungary	<b>NGA</b>	Nigeria	<b>TUN</b>	Tunisia
<b>CAF</b>	Central African Republic	<b>IDN</b>	Indonesia	<b>NIC</b>	Nicaragua	<b>TUR</b>	Turkey
<b>CAN</b>	Canada	<b>IMN</b>	Isle Of Man	<b>NIU</b>	Niue	<b>TUV</b>	Tuvalu
<b>CCK</b>	Cocos (Keeling) Islands	<b>IND</b>	India	<b>NLD</b>	Netherlands	<b>TWN</b>	Taiwan
<b>CHE</b>	Switzerland	<b>IOT</b>	British Indian Ocean Territory	<b>NOR</b>	Norway	<b>TZA</b>	Tanzania United Republic of
<b>CHL</b>	Chile	<b>IRL</b>	Ireland	<b>NPL</b>	Nepal	<b>UGA</b>	Uganda
<b>CHN</b>	China	<b>IRN</b>	Iran Islamic Republic of	<b>NRU</b>	Nauru	<b>UKR</b>	Ukraine
<b>CIV</b>	Cote D'ivoire	<b>IRQ</b>	Iraq	<b>NZL</b>	New Zealand	<b>UMI</b>	United States Minor Outlying
<b>CMR</b>	Cameroon	<b>ISL</b>	Iceland	<b>OMN</b>	Oman	<b>URY</b>	Uruguay
<b>COD</b>	Democratic Republic of Congo	<b>ISM</b>	British Isles	<b>PAK</b>	Pakistan	<b>USA</b>	United States of America
<b>COK</b>	Cook Islands	<b>ISR</b>	Israel	<b>PAN</b>	Panama	<b>UZB</b>	Uzbekistan
<b>COL</b>	Colombia	<b>ITA</b>	Italy	<b>PCN</b>	Pitcairn Islands	<b>VNM</b>	Vietnam
<b>COM</b>	Comoros	<b>JAM</b>	Jamaica	<b>PER</b>	Peru	<b>VUT</b>	Vanuatu
<b>CPV</b>	Cape Verde	<b>JEY</b>	Jersey	<b>PHL</b>	Philippines	<b>WLF</b>	Wallis & Futuna
<b>CRI</b>	Costa Rica	<b>JOR</b>	Jordan	<b>PLW</b>	Palau	<b>WSM</b>	Samoa
<b>CUB</b>	Cuba	<b>JPN</b>	Japan	<b>PNG</b>	Papua New Guinea	<b>YEM</b>	Yemen
<b>CYM</b>	Cayman Islands	<b>KAZ</b>	Kazakhstan	<b>POL</b>	Poland	<b>YMD</b>	Yemen Democratic
<b>CYP</b>	Cyprus	<b>KEN</b>	Kenya	<b>PRI</b>	Puerto Rico	<b>YUG</b>	Yugoslavia Socialist Fed Rep
<b>CXR</b>	Christmas Island	<b>KGZ</b>	Kyrgyzstan	<b>PRK</b>	Korea Dem Peoples Republic of	<b>ZAF</b>	South Africa
<b>CZE</b>	Czech Republic	<b>KHM</b>	Cambodia	<b>PRT</b>	Portugal	<b>ZAR</b>	Zaire
<b>DEU</b>	Germany	<b>KIR</b>	Kiribati	<b>PRY</b>	Paraguay	<b>ZMB</b>	Zambia
<b>DJI</b>	Djibouti	<b>KNA</b>	St Kitts And Nevis	<b>PSE</b>	Palestinian Territory Occupied	<b>ZWE</b>	Zimbabwe
<b>DMA</b>	Dominica	<b>KOR</b>	Korea Republic of	<b>PYF</b>	French Polynesia		
<b>DNK</b>	Denmark	<b>KWT</b>	Kuwait	<b>QAT</b>	Qatar		
		<b>LAO</b>	Lao Pdr				





## All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 883 073  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received **before 2:00pm (AEDT) on Sunday 16 October 2022.**

### 🖥 TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/bxbagm2022>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

## TO VOTE BY COMPLETING THE NOTICE OF DIRECTION AND VOTING FORM

The voting form can be used to either vote directly (Section 1) OR appoint a proxy to vote on your behalf (Section 2).

### SECTION 1: DIRECT VOTING

If you wish to vote directly, you should clearly mark the box in Section 1. If you complete both the boxes in Section 1 and 2, your vote may be passed to the Chair of the Meeting as your proxy.

### SECTION 2: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Section 2. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting or does not vote on a poll in accordance with your instructions, the Chair of the Meeting will be your proxy by default. A proxy need not be a Securityholder of the company. Do not write the name of the issuer company or the registered Securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two forms. On each form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together in the same envelope if sending by post.

### SECTION 3: VOTING DIRECTIONS

To cast your direct vote or to direct your proxy how to vote, place a mark in one of the boxes opposite each resolution. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any resolution by inserting the percentage or number that you wish to vote in the appropriate box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

#### Direct Voting

Please only mark either "for" or "against" for each resolution. Do not mark the "abstain" box if you are voting directly. If you mark the "abstain" box for an item, your vote for that item will be invalid. If no direction is given on a resolution, your vote may be passed to the Chair of the Meeting as your proxy. Securityholders, custodians and nominees may identify on the Voting Form the total number of votes in each of the categories "for" and "against" and their votes will be valid. The Chair's decision as to whether a direct vote is valid is final and conclusive.

#### Voting by Proxy

If you do not mark any of the boxes on a given resolution, your proxy may vote as he or she chooses (subject to any voting restrictions that apply to your proxy). If you mark more than one box on a resolution for all your securities your vote on that resolution will be invalid.

### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the Company's securities registry.

### SECTION 4: SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. **Please indicate the office held by signing in the appropriate place.**

### LODGEMENT

Notice of Direction and Voting form (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2:00pm (AEDT) on Sunday, 16 October 2022**. Any form received after that time will not be valid for the scheduled meeting.

### Forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/bxbagm2022>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐ **Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## VOTING FORM

### SECTION 1: DIRECT VOTING

I/We being a Securityholder/s of **Brambles Limited** (Company) and entitled to attend and vote hereby elect to vote directly at the Annual General Meeting of the Company to be held at as at **The Heritage Ballroom, The Fullerton Hotel, 1 Martin Place, Sydney NSW 2000 and Virtually online <https://web.lumiagm.com/313124078> on Tuesday 18 October 2022 at 2:00pm (AEDT)** (Meeting) and at any adjournment of that Meeting.

☐

(To cast a vote, you should mark either "For" or "Against" for each item in Section 3 below.)

### SECTION 2: APPOINTMENT OF PROXY

I/We being a Securityholder/s of **Brambles Limited** (Company) and entitled to attend and vote at the Annual General Meeting of the Company to be held at as at **The Heritage Ballroom, The Fullerton Hotel, 1 Martin Place, Sydney NSW 2000 and Virtually online <https://web.lumiagm.com/313124078> on Tuesday 18 October 2022 at 2:00pm (AEDT)** (Meeting) and at any adjournment of that Meeting hereby appoint:

☐

the Chair of the Meeting (mark box)

**OR** (if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below)

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting, to act on my/our behalf and to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit.

#### Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters:

If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of resolutions 2 and 6 to 9, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of those resolutions even though resolutions 2 and 6 to 9 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including resolutions 2 and 6 to 9). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an resolution, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### SECTION 3: VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions included with this Voting Form before marking any boxes.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
<b>Res 2</b>	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 7</b>	Participation of Executive Director in the Performance Share Plan – Mr Graham Chipchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 3</b>	Election of Director – Ms Kendra Banks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 8</b>	Participation of Executive Director in the Performance Share Plan – Ms Nessa O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 4</b>	Re-election of Director – Mr George El-Zoghbi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 9</b>	Participation of Executive Director in the MyShare Plan – Mr Graham Chipchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 5</b>	Re-election of Director – Mr Jim Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 10</b>	Amendments to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 6</b>	Issue of Shares Under the Brambles Limited Performance Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

\* If you have appointed a proxy and you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called. If you are direct voting and you mark the Abstain box for an item, your vote for that item will not be counted in calculating the required majority if a poll is called.

### STEP 4 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary / Sole Director  
(no Company Secretary)

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022