

12 October 2023

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

*Via electronic lodgement*

Dear Sir / Madam

**Brambles Limited 2023 AGM Addresses**

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

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

The release of this announcement was authorised by the Board.

Yours faithfully

**BRAMBLES LIMITED**

**Robert Gerrard**

Company Secretary

## Chair's address

### John Mullen, Chair

My name is John Mullen. It is a great privilege as Chair of Brambles to welcome you to the 2023 Annual General Meeting (AGM) and to declare the meeting open.

I am delighted to have shareholders join in person and online today through this hybrid meeting.

I would like to commence today by acknowledging how extremely proud I am of what Brambles has achieved during the 2023 financial year. Our teams around the world have worked hard, improving pallet availability and service levels to keep customers' goods flowing across their supply chains in over 60 countries around the world.

At the same time, we delivered impressive financial and operational outcomes while laying the foundation for the future success of the business. The accomplishments across our ambitious transformation agenda and our fantastic sustainability achievements that Graham will expand on in his address, continue to set us apart from our competitors and underpin the long-term sustainability and value creation potential of our business.

These benefits are already evident through our FY23 performance and supported the delivery of our investor value proposition this year. Total value creation for shareholders was 29% this year, with EPS growth of 26% on a constant-currency basis and a dividend yield of approximately 3%, which was funded by Free Cash Flow generation.

The strong profit performance, combined with our ongoing focus on asset efficiency, supported a return to Free Cash Flow after a number of years of significant pallet price inflation.

Our attention now turns to driving successive years of sustainable Free Cash Flow generation while growing the business and delivering operating leverage, in line with our investor value proposition.

The ability to consistently deliver this outcome will be supported by the investments in our Shaping Our Future transformation programme.

### Accelerating transformation benefits

The transformation programme encompasses every aspect of Brambles' business and seeks to transform the performance of the current business model, while investing to reinforce Brambles as the industry leader and supply chain partner of choice for many years to come.

The progress of our transformation has improved the performance and resilience of our business, setting a strong foundation for us to enhance our customer value proposition, improve our commercial business model and drive a step change in asset and operational efficiency.

With the financial and operational performance to date highlighting meaningful progress across many of our transformation initiatives, the next phase of the transformation programme is focused on building the 'Brambles of the Future'.

This next phase aims to create and identify new sources of growth and efficiency to increase the resilience and competitive advantage of Brambles' business as well as the value it brings to fast-moving supply chains around the world. This will be underpinned by expanding our capabilities through digital transformation and improving the customer experience through new technology focused solutions.

Most importantly, as the transformation programme progresses, we remain disciplined and flexible in how capital is deployed to optimise value as we continue to test, learn and adapt our approach across all the Shaping Our Future pillars and underlying initiatives.

We will apply rigour and transparency to all transformation investments, with trials a key part of our methodology to stage-gate investments and adapt our plans depending on trial outcomes and identification of new opportunities. Scaling of investments will be conditional on clear links to value creation and supporting the delivery of our customer and investor value propositions.

Graham will provide further details on specific activities during the year as well as the other transformation investments we are making, in his address.

Overall, we are pleased with the progress to date and grateful for the ongoing support of our shareholders as we transform the business for future success.

The Board, management team and the broader organisation remain deeply aligned, energised, and committed to the transformation programme which we are confident will generate sustainable value over the long term for our customers, shareholders and employees.

### **Dividend and capital management**

Turning to dividend and capital management. The strong financial performance during the year supported the Board's decision to declare total dividends for FY23 of 26.25 US cents per share, representing an Australian dollar equivalent of 39.50 cents per share. This was an increase of 15% and 22% in US dollar and Australian dollar terms, respectively. The FY23 payout ratio of 55% is a two-point increase over the prior year and consistent with our dividend policy which targets a payout ratio of 45–60% of Underlying Profit, after finance costs and tax.

The final FY23 dividend of 14.00 US cents per share is partially franked at 35%.

The non-underwritten Brambles' Dividend Reinvestment Plan (DRP) remains in place for shareholders. Shares under the DRP will not attract a discount and the dilutive impact on earnings per share of the DRP will be neutralised.

### **Board renewal and CFO succession**

The final topic I will discuss is Board renewal.

In line with our Board renewal plan, we appointed Priya Rajagopalan in November 2022 as a North American-based Non-Executive Director. Priya has over two decades of experience in product management, marketing and strategy, most recently in digital platforms for global supply chains. Priya brings detailed knowledge and experience of digital based supply chain product development and marketing. With Priya's appointment, we have now exceeded our FY25 target of 40% female representation on the Board.

In February 2023, Nessa O'Sullivan informed the Board of her intention to step down as Chief Financial Officer (CFO) and as an Executive Director of Brambles. This will take place following the conclusion of today's AGM.

Following a thorough process with both internal and external candidates being considered, we were delighted to announce in August 2023 that Joaquin Gil, Deputy CFO of Brambles, will succeed Nessa as CFO and join Brambles' Executive Leadership Team tomorrow.

To ensure a smooth transition, Nessa will be staying on in an advisory role until 31 January 2024. On behalf of the Board, we want to thank Nessa for her outstanding contribution over the past seven years. She has played a

key role in delivering our strategy and moving our company forward during a period of significant volatility and wish her well on the next phase of her career away from full-time executive roles.

We also announced earlier this week the retirement of George El Zoghbi from the Brambles Board with effect from 31 December 2023. His extensive experience in the international consumer packaging goods sector and supply chains has been of great value to our Board since his appointment in 2016. On behalf of the Board and Brambles, we thank him for his contribution and wish him well in the future.

The Board has commenced a process to identify potential candidates to fill the vacancy created by George's retirement.

Before closing, I also wanted to call attention to the announcement made today regarding the retirement of Robert Gerrard from Brambles. He will step down from his roles as Chief Legal Officer and Group Company Secretary in October 2023. Robert joined Brambles in 2003, was appointed Group Company Secretary in 2008 and has been a steady hand and trusted adviser to the Board as the business has evolved over the years. I would like to extend my sincerest gratitude to Robert for his significant contributions to the business and the Board and wish him well in retirement. I am confident the gratitude and well wishes are shared by my fellow Non-Executive Directors, the Executive Leadership Team, and the countless people that Robert has worked with over his two-decade career at Brambles.

We would also like to congratulate our current Deputy Company Secretary, Carina Thuaux who will succeed Robert as Group Company Secretary when he steps down. Carina has worked closely with the Board since joining Brambles as Assistant Company Secretary in 2014.

## **Conclusion**

In closing, our achievements this year, including the significant progress made across the transformation programme to improve the resilience of the business, would not be possible without our people. We are grateful for the energy and drive they bring every day to deliver positive outcomes for our customers in uncertain and challenging times.

We would also like to take this time to thank you, our shareholders, for your continued support of the business and for endorsing the strategy we are undertaking to create value.

Let me now hand over to our Chief Executive Officer, Graham Chipchase.

## **CEO's address**

### **Graham Chipchase, CEO**

Good afternoon, ladies and gentlemen.

Firstly, I want to acknowledge our employees around the world whose tremendous efforts have been instrumental in supporting our customers during another year marked by macro-economic uncertainty, persistent cost pressures and evolving supply chain dynamics.

Their unwavering focus on progressing our transformation and sustainability programmes has also underpinned the strong financial, operational and sustainability outcomes we delivered in FY23.

These achievements highlight the quality and inherent resilience of our business as well as the structural improvements we have made to better respond to changes in our customers' needs, the cost environment and operating conditions more broadly which continued to evolve in FY23.

### **Operating environment**

One of the most notable changes to the operating environment has been the improvement to pallet availability during the second half of the year. This improvement reflected the combined benefits of our asset productivity initiatives and ongoing investments in our asset pool. In addition, progressive inventory optimisation at retailers and manufacturers saw an additional 5 million pallets return across our network in the period.

Importantly, we were able to deploy these additional pallets to remove, or materially reduce, allocation protocols to improve our customer service, replenish plant stocks to optimal levels and start pursuing new business growth in Europe and North America.

Various inflationary cost pressures persist. However, early signs of improvement in the cost and availability of some key inputs, including lumber in all geographies and transport in North America, were noted in the second half of FY23. Moderating lumber prices have also started to flow through into lower capital cost of pallets in most regions.

While uncertainty remains about the broader economic outlook, including a softer demand environment and how this potentially impacts input-cost inflation and overall supply chain dynamics, we are confident in our ability to navigate these challenges. This confidence is supported by early and modest net new business wins, a strong growth pipeline in our major markets and the encouraging progress we have made to date across our transformation programme.

### **Shaping Our Future transformation**

Details of our performance and activities in each pillar of the 'Shaping Our Future' transformation programme are outlined in the scorecard on pages 12 and 13 of our 2023 Annual Report.

The benefits of the transformation programme initiatives to date have improved the performance and resilience of our business by better aligning pricing with the cost-to-serve, increasing our operational and asset efficiency and setting the foundation to enhance the value we can deliver for customers over the short, medium and long-term.

Our investments in advanced data analytics and machine learning have extracted valuable insights from existing and new data sets. These insights have supported more informed commercial decision-making and asset productivity improvements, with ~10 million additional pallets recovered and salvaged in FY23.

These additional pallet recoveries were a key contributor to increased pallet availability, which has led to early signs of improvement in our customer engagement and satisfaction scores. While these early improvements are

encouraging, we acknowledge there are opportunities to further improve our net promoter scores by streamlining customer-facing processes, improving service standards and working closely with customers to unlock areas of shared value, supported by our digital tools and insights.

Our digital transformation continues to progress, including the scaling of our continuous diagnostics pilot in North America and our serialisation+ proof of concept in Chile, which is expected to complete during FY24. This proof of concept will determine the feasibility of operationalising serialisation technology at scale and, most importantly, the value it can potentially unlock in other markets.

Collectively, these pilots and trials are providing valuable data points and learnings as we continue to test, learn, and adapt our approach to deploying and extracting value from smart assets as well as develop our pallet identification, tracking and analytical capabilities.

As John has mentioned in his address, we remain disciplined and flexible on how capital is deployed and will provide an update on the outcomes of the various digital pilots and trials, as well as future investment requirements of our digital transformation.

We remain optimistic about the prospects of a digitally enabled future at Brambles and how the digital initiatives we pursue can unlock new sources of value for Brambles and our customers. We believe the benefits from greater visibility of our pooled assets has the potential to improve asset efficiency beyond the previously accepted steady state, including reducing the pooling capex to sales ratio below 17% beyond FY25.

Turning to network productivity, our pallet durability initiatives have delivered a cumulative 118 basis point reduction in damage rate since FY21. While our damage rate improvement is tracking below target, it should be recognised that the target was set prior to major supply chain disruptions experienced over the last two years. Despite this, we have continued to deliver year-on-year improvements to damage rates and expect to deliver further improvements as global supply chains progressively normalise.

The other major network productivity initiative has seen the installation of 22 automated repair processes across our global service centre network by the end of the year. We revised our total end-to-end repair process installations down, from 70 to 50, reflecting changes in the current operating environment and macroeconomic conditions. In light of this, we are allocating capital to alternative automation projects as well as identifying other supply chain efficiency opportunities, which collectively are expected to support delivery of our FY25 network productivity objectives.

The final pillar of our transformation programme relates to sustainability. Following principles of the circular economy and promoting the share and reuse of assets, Brambles facilitates a reduction in demand of natural resources. As a global leader in sustainability, we are at the forefront of the transition to a low-carbon economy which will act as a pathway for Brambles to pioneer regenerative models that restore nature and strengthen society.

## **Pathway to regeneration**

Our vision to become a regenerative and nature positive business was evident through the many practical actions taken this year. This includes the expansion of our reforestation initiatives, which support our FY25 Forest Positive target to enable the sustainable growth of two trees for every tree we require for our timber pallets by FY25. In FY23, reforestation initiatives enabled the sustainable growth of 3.85 million additional trees in South Africa and actions have already commenced for further large-scale projects with partners in Mexico and Zambia.

We also made meaningful progress towards our other FY25 Planet Positive targets, including a 5.2% reduction in greenhouse gases across Scope 1, 2 and 3 emission sources against FY22 and positive progress against our verified science-based 2030 targets.

We are particularly proud of achievements under our Workplace Positive programme which includes safety and gender equity. Our safety performance continued to improve, with Brambles Injury Frequency Rate decreasing to 3.8 in FY23. This represents the fourth consecutive annual decrease and a 24% reduction against our FY21 baseline.

Our commitment to diversity, equity, and inclusion, was evidenced by our increased representation of women in leadership roles, which is now 36%. In 2023, Brambles will also release its first Diversity, Equity & Inclusion Report, as part of our commitment to ongoing transparency.

Our leadership position in sustainability was also at the centre of two essential funding initiatives undertaken by Brambles during the year. Specifically, we accessed a US\$1.35 billion sustainability-linked revolving credit facility with pricing connected to performance across four key sustainability metrics linked to our published targets. We also issued a €500 million green bond with a 4.25% coupon rate that was strongly supported by sustainability focused investors.

Finally, our progress continues to be recognised externally through industry benchmarks and ESG assessments where Brambles has consistently ranked favourably, or as an industry leader. These assessments cover many aspects of our sustainability programme, demonstrating excellent performance against our most material ESG goals.

Further details of our sustainability performance can be found in our 2023 sustainability review which was released in September 2023.

## **FY23 performance**

Turning to our financial performance in FY23, we delivered strong double-digit revenue growth with Underlying Profit leverage and returned to positive Free Cash Flow after dividends, despite continuing pallet price inflation.

On a constant-currency basis, sales revenue increased 14%, driven by pricing discipline and improved commercial terms, in both current and prior-year periods, to recover significant cost-to-serve increases.

Underlying Profit increased 19% at constant currency as strong pricing more than offset input-cost inflation and incremental overhead investments to support the transformation programme.

Of particular significance was the return to a positive Free Cash Flow after dividends of US\$180 million, which represents a US\$398 million improvement from the prior year. This improvement reflects increased pricing to recover cost-to-serve and the combined benefits of asset efficiency initiatives, working capital improvements and some progressive inventory optimisation by customers and retailers across global supply chains.

On a constant-currency basis, our return on capital invested of 18.5%, increased 0.5 points as the Underlying Profit improvement offset a 16% increase in Average Capital Invested, largely due to investments in higher cost pallets to support customers.

Turning to the current year, details of our performance in the first three months of FY24 and how we are tracking versus our FY24 guidance will be provided at our first-quarter trading update which is due to be released to the market on Thursday, 26 October 2023.

### **Conclusion**

In summary, we are proud of our operational, financial and sustainability achievements during the year. As a business, we have made great progress to strengthen the resilience and performance of the business as evidenced by our accomplishments in FY23, while focusing on building the 'Brambles of the future'. We are committed to executing our transformation programme to deliver a step change in the value we can create for our customers, employees and shareholders and realising our ambitions of pioneering regenerative supply chains.



## Chair of the Remuneration Committee's Address

### Scott Perkins, Chair of the Remuneration Committee

Thank you John, and good afternoon, ladies and gentlemen.

At Brambles, we have a remuneration structure and set remuneration levels to ensure we can attract, retain and motivate high-calibre executives and talent throughout the Company.

Our objective is to align executive reward with the creation of sustainable shareholder value, and align executive behaviour with Brambles' strategic objectives, our Code of Conduct, shared values and risk appetite.

Remuneration is divided into two components being Fixed and At-Risk Remuneration. Fixed Remuneration is not directly linked to performance. At-Risk Remuneration is variable and directly linked to Brambles' performance.

At-Risk Remuneration, in turn, has two elements. The first is short-term incentives (STI), half of which are received in cash with the other half being received in deferred share awards, which vest two years from the date of grant.

The second is long-term incentive (LTI) share rights, which vest three years from the date of grant subject to the satisfaction of performance conditions but remain subject to a further 12 month holding lock period. Half of the long-term incentives are subject to financial metrics performance conditions and the other half are subject to relative total shareholder return performance against two external indices.

### Remuneration strategy review

As part of its review of 2023 remuneration outcomes, the Remuneration Committee carried out its annual assessment of any behavioural events or incidents which occurred during the year that might warrant adjustments to all, or part of, an executive's incentive-based remuneration. I am pleased to report that no such incidents or events were identified through that process.

The Remuneration Committee also carried out its annual remuneration strategy review during FY23. We reviewed executive pay in comparison to appropriate benchmarks and decided that from 1 July 2023, the following changes should be made to executive remuneration.

The first is to enable the STI plan to better reflect the key value drivers emerging from Brambles' transformation programme. Executives will now have the 30% component of their STI previously allocated to 'personal scorecard objectives' allocated to customer satisfaction and asset efficiency metrics. This reflects the importance of improving these measures to the future success of Brambles.

The second change is all executives will now have a performance modifier applied to their STI outcome which incorporates our performance against certain published sustainability targets, health and safety, as well as individual performance against the behaviours in Brambles' leadership framework.

Importantly, while this modifier can increase or decrease an executive's STI outcome, the maximum STI outcome for each executive remains unchanged. Application of the modifier will be reviewed and approved by the Remuneration Committee.

The third change is an increase to the LTI by 25 percentage points for the executive team, which will be largely offset by a base salary freeze for a period of two years. This change is being implemented to better align both Fixed Remuneration and LTI opportunities with current benchmarking for executives.

Finally, the Chair and Non-Executive Director base fees have not increased since 1 July 2016. Upon further review by the Remuneration Committee, from 1 July 2023 the base fees for the Chair and Non-Executive Directors were increased by 3.7% and 3.8% respectively.

I believe we have the right remuneration strategy in place, and that it fairly and responsibly rewards executives with regards to Brambles' performance and creates alignment with the creation of shareholder value.

For those of you who would like more information on our remuneration strategy, further details can be found in the remuneration report on pages 47 to 66 of our FY23 Annual Report which will be subject to shareholder approval later in the meeting.

# Brambles

## Annual General Meeting 2023

12 October 2023



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## How to ask a question

Any shareholder or appointed proxy is eligible to ask questions

### In person

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

Give the attendant your name.

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

### Telephone questions

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

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

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

### Text questions

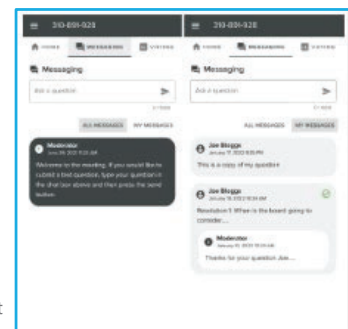
If you would like to ask a Question, select the messaging tab.

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

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

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

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



Brambles

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

Brambles

**The Chair's address**

Brambles

# The CEO's address

Brambles

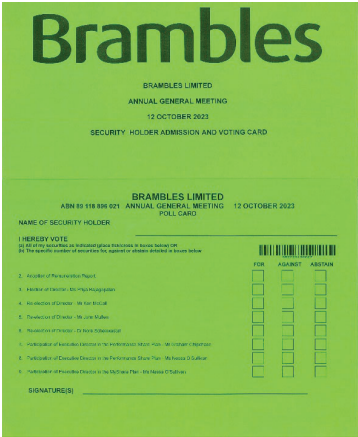
# The Chair of the Remuneration Committee's address

Brambles

# Voting procedure in person during the meeting

## Attendance in the room

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



Brambles

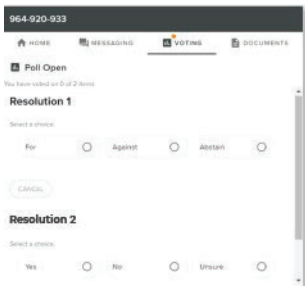
# Voting procedure online during the meeting

## Online attendees

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

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

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



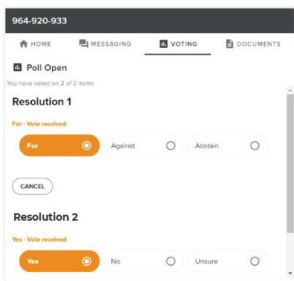
To vote, simply select your voting direction from the options displayed on screen.

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

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

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

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



Brambles

# Brambles

## Annual General Meeting 2023

12 October 2023



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### Discretionary Proxy votes

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

Brambles

## Item 1 Financial Statements

To consider and receive the Financial Report, Directors' Report and Auditors' Report for Brambles and the Group for the year ended 30 June 2023.

Brambles

## Item 2 Remuneration Report

### **As an ordinary resolution**

To adopt the Remuneration Report for Brambles and the Group for the year ended 30 June 2023.

Brambles



Proxies and direct votes received

Item 2

To adopt the Remuneration Report.

	For	Discretionary	Against	Abstain
Proxy votes	948,607,378	3,463,091	31,595,915	7,672,284
Direct votes	7,051,893	-	608,515	58,811
Total	955,659,271	3,463,091	32,204,430	7,731,095
	96.40%	0.35%	3.25%	

Brambles

Cast your vote

Item 2:  
To adopt the  
Remuneration Report

Mark your voting card

BRAMBLES LIMITED  
ANNUAL GENERAL MEETING  
12 OCTOBER 2023  
SECURITY HOLDER ADMISSION AND VOTING CARD

BRAMBLES LIMITED  
ARN 89 118 896 621 ANNUAL GENERAL MEETING 12 OCTOBER 2023  
POLL CARD

NAME OF SECURITY HOLDER

I HEREBY VOTE  
(a) All of my shares (or all of my shares in the relevant class) in favour of the resolution  
(b) The specific number of shares (or, against or abstain) marked in boxes below

	FOR	AGAINST	ABSTAIN
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Mr. Mike Phipps	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Director - Mr. Mike Phipps	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Director - Mr. John Mullen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election of Director - Mr. John Mullen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Re-election of Director - Mr. John Mullen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Participation of Executive Director in the Performance Share Plan - Mr. Stephen O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Participation of Executive Director in the Performance Share Plan - Mr. Stephen O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Participation of Executive Director in the Performance Share Plan - Mr. Stephen O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S)

Cast your vote online

964 920 933

HOME MY VOTES MY VOTES DOCUMENTS

**Poll Open**  
You have 1 of 2 items

**Resolution 1**  
For - **Not recorded**

FOR ☒ AGAINST ☐ ABSTAIN ☐

**Question 2**  
For - **Not recorded**

FOR ☒ AGAINST ☐ ABSTAIN ☐

Brambles

## Item 3 Election of Priya Rajagopalan

### As an ordinary resolution

That Ms Priya Rajagopalan be elected to the Board of Brambles.



Brambles

## Proxies and direct votes received

### Item 3

#### That Ms Priya Rajagopalan be elected to the Board of Brambles.

	For	Discretionary	Against	Abstain
Proxy votes	983,917,260	3,517,879	3,304,663	601,396
Direct votes	7,437,379	-	272,294	16,779
Total	991,354,639	3,517,879	3,576,957	618,175
	99.29%	0.35%	0.36%	

Brambles

## Cast your vote

### Item 3:

That Ms Priya Rajagopalan be elected to the Board of Brambles.

### Mark your voting card

### Cast your vote online

Brambles

## Item 4 Re-election of Ken McCall

### As an ordinary resolution

That Mr Ken McCall be re-elected to the Board of Brambles.



Brambles

# Proxies and direct votes received

## Item 4

That Mr Ken McCall be re-elected to the Board of Brambles.

	For	Discretionary	Against	Abstain
Proxy votes	975,433,346	3,488,684	11,844,204	574,964
Direct votes	7,603,353	-	113,878	16,185
Total	983,036,699	3,488,684	11,958,082	591,149
	98.45%	0.35%	1.20%	

Brambles

# Cast your vote

Item 4:  
That Mr Ken McCall be re-elected to the Board of Brambles.

## Mark your voting card

BRAMBLES LIMITED  
ANNUAL GENERAL MEETING  
12 OCTOBER 2023  
SECURITY HOLDER ADMISSION AND VOTING CARD

BRAMBLES LIMITED  
ARN 89 118 896 621 ANNUAL GENERAL MEETING  
12 OCTOBER 2023  
POLL CARD

NAME OF SECURITY HOLDER

I HEREBY VOTE  
(a) All of my shares/units are indicated below  
(b) The specific number of shares/units for, against or abstain marked in boxes below

FOR

AGAINST

ABSTAIN

1. Adoption of Remuneration Report

2. Election of Director - Mr Peter Hogg

3. Election of Director - Mr Ken McCall

4. Election of Director - Mr John Mullen

5. Election of Director - Dr Peter Chisholm

6. Participation of Executive Director in the Performance Share Plan - Mr Stephen O'Sullivan

7. Participation of Executive Director in the Performance Share Plan - Mr Brian O'Sullivan

8. Participation of Executive Director in the Performance Share Plan - Mr David O'Sullivan

SIGNATURE(S)

## Cast your vote online

964 920 933

HOME MY VOTES MY VOTES MY VOTES MY VOTES

Poll Open  
You have 1 of 2 items

Resolution 1  
For - Not recorded  
Yes No  
ABSTAIN

Question 2  
For - Not recorded  
Yes No  
ABSTAIN

Brambles

## Item 5

### Re-election of John Mullen

#### As an ordinary resolution

That Mr John Mullen be re-elected to the Board of Brambles.



Brambles

## Proxies and direct votes received

### Item 5

#### That Mr John Mullen be re-elected to the Board of Brambles.

	For	Discretionary	Against	Abstain
Proxy votes	972,434,224	3,490,472	14,866,385	550,117
Direct votes	7,602,718	-	114,424	16,274
Total	980,036,942	3,490,472	14,980,809	566,391
	98.15%	0.35%	1.50%	

Brambles

## Cast your vote

### Item 5:

That Mr John Mullen be re-elected to the Board of Brambles.

### Mark your voting card

BRAMBLES LIMITED  
ANNUAL GENERAL MEETING  
12 OCTOBER 2023  
SECURITY HOLDER ADMISSION AND VOTING CARD

BRAMBLES LIMITED  
ARN 89 118 896 021 ANNUAL GENERAL MEETING 12 OCTOBER 2023  
POLL CARD

NAME OF SECURITY HOLDER

I HEREBY VOTE  
(a) All of my shares/units as indicated below/otherwise in favour of the resolution  
(b) The specific number of shares/units for, against or abstain from the resolution

	FOR	AGAINST	ABSTAIN
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Mr Peter Wragg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Director - Mr Peter Wragg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Director - Mr John Mullen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election of Director - Mr Peter Wragg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Re-election of Director - Mr Peter Wragg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Participation of Executive Director in the Performance Share Plan - Mr Stephen O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Participation of Executive Director in the Performance Share Plan - Mr Peter Wragg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Participation of Executive Director in the Performance Share Plan - Mr Peter Wragg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S)

### Cast your vote online

964 920 833

HOME MY SHARES VOTE DOCUMENTS

**Poll Open**  
You have until 12:00:00 PM

**Resolution 1**  
For - **Approved**

FOR (0) AGAINST (0) ABSTAIN (0)

**Question 2**  
Yes - **Approved**

YES (0) NO (0) ABSTAIN (0)

Brambles

## Item 6 Re-election of Nora Scheinkestel

### As an ordinary resolution

That Dr Nora Scheinkestel be re-elected to the Board of Brambles.



Brambles

# Proxies and direct votes received

## Item 6

### That Dr Nora Scheinkestel be re-elected to the Board of Brambles.

	For	Discretionary	Against	Abstain
Proxy votes	948,902,040	3,496,445	38,368,931	573,782
Direct votes	7,566,092	-	163,119	11,335
Total	956,468,132	3,496,445	38,532,050	585,117
	95.79%	0.35%	3.86%	

Brambles

# Cast your vote

Item 6:  
That Dr Nora Scheinkestel be re-elected to the Board of Brambles.

## Mark your voting card

BRAMBLES LIMITED  
ANNUAL GENERAL MEETING  
12 OCTOBER 2023  
SECURITY HOLDER ADMISSION AND VOTING CARD

BRAMBLES LIMITED  
ARN 89 118 896 621 ANNUAL GENERAL MEETING  
12 OCTOBER 2023  
POLL CARD

NAME OF SECURITY HOLDER

I HEREBY VOTE  
(a) All of my shares/units are indicated below  
(b) The specific number of shares/units for, against or abstain marked in boxes below

FOR

AGAINST

ABSTAIN

1. Adoption of Remuneration Report

2. Election of Director - Mr. Mike Phipps

3. Re-election of Director - Mr. Mike Phipps

4. Re-election of Director - Mr. John Mullen

5. Re-election of Director - Dr. Nora Scheinkestel

6. Participation of Executive Director in the Performance Share Plan - Mr. Stephen O'Sullivan

7. Participation of Executive Director in the Performance Share Plan - Mr. Michael O'Sullivan

8. Participation of Executive Director in the Performance Share Plan - Mr. Michael O'Sullivan

SIGNATURE(S)

## Cast your vote online

964 920 933

HOME MY VOTES MY VOTES DOCUMENTS

Poll Open

You have voted 2 of 2 items

Resolution 1

For - 95.79%

Against - 3.86%

Abstain - 0.35%

CLOSE

Question 2

For - 95.79%

Against - 3.86%

Abstain - 0.35%

CLOSE

Brambles

## Item 7 Participation of Graham Chipchase in the Performance Share Plan

### As an ordinary resolution

That the participation by Mr Graham Chipchase until the 2024 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.

Brambles

## Proxies and direct votes received

### Item 7

#### Participation of Graham Chipchase in the Performance Share Plan.

	For	Discretionary	Against	Abstain
Proxy votes	955,571,443	3,468,441	24,510,786	7,787,998
Direct votes	6,934,593	-	734,485	52,321
Total	962,506,036	3,468,441	25,245,271	7,840,319
	97.10%	0.35%	2.55%	

Brambles

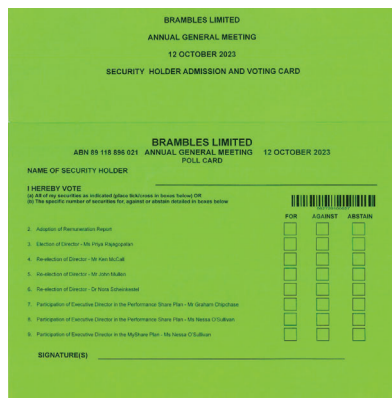


## Cast your vote

### Item 7:

### Participation of Graham Chipchase in the Performance Share Plan

### Mark your voting card



BRAMBLES LIMITED  
ANNUAL GENERAL MEETING  
12 OCTOBER 2023  
SECURITY HOLDER ADMISSION AND VOTING CARD

BRAMBLES LIMITED  
ARN 89 118 896 021 ANNUAL GENERAL MEETING 12 OCTOBER 2023  
POLL CARD

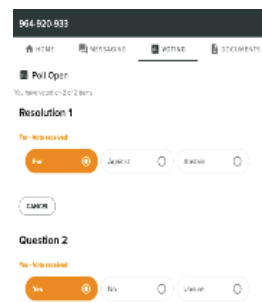
NAME OF SECURITY HOLDER \_\_\_\_\_

I HEREBY VOTE:  
(a) All of my securities as indicated below (b) None of my securities as indicated below (c) As directed by my proxy holder

	FOR	AGAINST	ABSTAIN
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Mr. Peter Hargreaves	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Resolution of Director - Mr. Peter Hargreaves	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Resolution of Director - Mr. Peter Hargreaves	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Resolution of Director - Mr. Peter Hargreaves	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Resolution of Director - Mr. Peter Hargreaves	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Participation of Executive Director in the Performance Share Plan - Mr. Graham Chipchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Participation of Executive Director in the Performance Share Plan - Mr. Nessa O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Participation of Executive Director in the Performance Share Plan - Mr. Nessa O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) \_\_\_\_\_

### Cast your vote online



964 920 833

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**Vote Open**  
You have until 12:00:00 PM

**Resolution 1**  
For: **Approved**

FOR (0) AGAINST (0) ABSTAIN (0)

**Question 2**  
For: **Approved**

FOR (0) AGAINST (0) ABSTAIN (0)

Brambles

## Item 8 Participation of Nessa O'Sullivan in the Performance Share Plan

### As an ordinary resolution

That the participation by Ms Nessa O'Sullivan until the earlier of:

- (a) the date she ceases to be an employee of the Group; and
- (b) the 2024 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.

Brambles

# Proxies and direct votes received

## Item 8

### Participation of Nessa O'Sullivan in the Performance Share Plan.

	For	Discretionary	Against	Abstain
Proxy votes	974,354,774	3,460,480	13,040,669	482,745
Direct votes	6,891,552	-	779,178	52,321
Total	981,246,326	3,460,480	13,819,847	535,066
	98.27%	0.35%	1.38%	

Brambles

# Cast your vote

Item 8:  
Participation of  
Nessa O'Sullivan in the  
Performance Share Plan

## Mark your voting card

BRAMBLES LIMITED  
ANNUAL GENERAL MEETING  
12 OCTOBER 2023  
SECURITY HOLDER ADMISSION AND VOTING CARD

BRAMBLES LIMITED  
ARN 89 118 896 621 ANNUAL GENERAL MEETING  
12 OCTOBER 2023  
POLL CARD

NAME OF SECURITY HOLDER

I HEREBY VOTE  
(a) All of my shares/units are indicated below  
(b) The specific number of shares/units for, against or abstain marked in boxes below

FOR

AGAINST

ABSTAIN

1. Adoption of Remuneration Report

2. Election of Director - Mr. Frank Pappalardo

3. Re-election of Director - Mr. Mark Bell

4. Re-election of Director - Mr. John Mullen

5. Re-election of Director - Dr. Peter Conboy

6. Participation of Executive Director in the Performance Share Plan - Mr. Stephen O'Connell

7. Participation of Executive Director in the Performance Share Plan - Mr. Nessa O'Sullivan

8. Participation of Executive Director in the Performance Share Plan - Mr. Nessa O'Sullivan

SIGNATURE(S)

## Cast your vote online

964 920 933

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Poll Open  
You have cast 2 of 2 votes

Resolution 1  
For - Recommended

FOR 0 AGAINST 0 ABSTAIN 0

CANCEL

Question 2  
For - Recommended

FOR 0 AGAINST 0 ABSTAIN 0

Brambles

## Item 9

### Participation of Nessa O'Sullivan in the MyShare Plan

#### As an ordinary resolution

That the participation by Ms Nessa O'Sullivan until the earlier of:

(a) the date she ceases to be an employee of the Group; and

(b) the 2024 Annual General Meeting,  
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.

Brambles

## Proxies and direct votes received

### Item 9

#### Participation of Nessa O'Sullivan in the MyShare Plan.

	For	Discretionary	Against	Abstain
Proxy votes	974,827,797	3,464,552	12,560,863	485,456
Direct votes	6,882,851	-	787,849	52,351
Total	981,710,648	3,464,552	13,348,712	537,807
	98.31%	0.35%	1.34%	

Brambles

## Cast your vote

Item 9:

Participation of Nessa  
O'Sullivan in the  
MyShare Plan

### Mark your voting card

BRAMBLES LIMITED  
ANNUAL GENERAL MEETING  
12 OCTOBER 2023  
SECURITY HOLDER ADMISSION AND VOTING CARD

BRAMBLES LIMITED  
ARN 89 118 596 021 ANNUAL GENERAL MEETING 12 OCTOBER 2023  
POLL CARD

NAME OF SECURITY HOLDER \_\_\_\_\_

**I HEREBY VOTE**  
(a) All of my shares/units are indicated below/checked in boxes below OR  
(b) The specific number of shares/units for, against or abstain marked in boxes below

	FOR	AGAINST	ABSTAIN
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director - Mr Pippa Pappagallon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Director - Mr Peter McCull	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Director - Mr John Mahon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election of Director - Dr Peter Chelmsford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Participation of Executive Director in the Performance Share Plan - Mr Neilson O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Participation of Executive Director in the Performance Share Plan - Mr Nessa O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Participation of Executive Director in the MyShare Plan - Mr Nessa O'Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE(S) \_\_\_\_\_

### Cast your vote online

964 920 833

HOME MY SHARE PLAN VOTE DOCUMENTS

**Poll Open**  
You have until 12:00:00 PM

**Resolution 1**  
For - **Not recorded**

For ☒ Against ☐ Abstain ☐

**Question 2**  
For - **Not recorded**

For ☒ Against ☐ Abstain ☐

Brambles

Please submit your votes  
on your card or online now

Brambles

The poll has now closed

Brambles

Brambles

**Annual General  
Meeting 2023**

12 October 2023



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**Brambles**