

24 October 2024

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

Via electronic lodgement

Dear Sir / Madam

Brambles Limited 2024 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 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 Brambles' Chair and Chief Executive Officer under delegated authority from the Board.

Yours faithfully

BRAMBLES LIMITED

Carina Thuaux
Company Secretary

Chair's address

John Mullen, Chair

Good afternoon, ladies and gentlemen. It is my great privilege, as Chair of Brambles, to welcome you to our 2024 Annual General Meeting and declare the meeting open.

Looking back on the 2024 fiscal year, it was another successful year for Brambles.

Our teams around the world responded to considerable changes in operating conditions to significantly improve our customers' experience and increase the value we bring to their supply chains. At the same time, they maintained their focus on strengthening our competitive advantage and structurally improving the business through our transformation programme. It is a result of their focus and efforts that Brambles has been able to deliver strong financial outcomes and value creation for shareholders again this year.

I am pleased to report that FY24 marked the second consecutive year of delivering our investor value proposition, with strong sales revenue growth, significant operating leverage and a US\$385 million increase in Free Cash Flow before dividends. This supported the Board's decision to increase total dividends by 30% this year to 34.00 US cents per share or 51.99 Australian cents per share.

Collectively, these financial outcomes created total value for shareholders in excess of the 10% minimum embedded within our investor value proposition, with a dividend yield of 3% and a 17% increase in basic earnings per share from continuing operations on a constant-currency basis. In addition, the improved consistency and strength of Free Cash Flow generation has given the Board the confidence to announce capital management initiatives from FY25.

Before outlining these capital management initiatives and our broader approach to capital allocation in more detail, I want to take a moment to reflect on the objectives of our transformation programme and the structural improvements it has delivered over the past three years.

Delivering transformation objectives

We can attribute much of this year's success to the progress we have made in our transformation journey to improve the fundamentals of the business and set the foundations for the 'Brambles of the Future'. This progress now guides the ambitious vision and medium-term objectives we have set for the next phase of Brambles' growth.

When we laid out the transformation agenda in 2021, the Board acknowledged two fundamentals.

Firstly, that sustainable shareholder value creation over the long term required consistent delivery of operating leverage and sustainable Free Cash Flow generation. Key to achieving this was to structurally improve commercial terms and reduce the capital intensity of the business.

Secondly, that it was critical for Brambles to identify new sources of growth and efficiency that could improve the resilience of the business, strengthen its competitive advantage, and position it for long-term success. This included building the digital capabilities for the 'Brambles of the Future'.

The transformation programme has underpinned these objectives, delivering improvements across every aspect of the business, from increased efficiency and capacity across our service centre network to better alignment between how we price and the cost-to-serve of our customers.

We've accomplished this while maintaining focus on investing and building capabilities to differentiate our customer proposition and unlock new sources of value for all stakeholders. This includes improving customer experience, pursuing our regenerative sustainability agenda and setting the foundations of our digital transformation, which Graham will outline in more detail in his address.

All these enhancements allowed Brambles to emerge from the challenges of recent years as a stronger business, both commercially and operationally. However, it's our success in reducing the capital intensity of our operations that sits at the top of our many achievements as a key transformational highlight.

For the first time since FY16, our business has been able to reduce uncompensated pallet losses by reducing the number of pallets lost every year and, where this hasn't been possible, increasing the level of compensation for

losses across the Group. This progress has put us on track to meet our transformation target of a 30% reduction in uncompensated losses compared to FY21 by FY25. To illustrate the impact of this achievement, reaching this target will deliver ~US\$150 million in annual cash flow benefits compared to FY21, by reducing replacement pallets and increasing compensation coverage for lost assets.

It's important to note that we believe there is still scope to improve both operational and capital efficiency from here. This includes the potential to halve uncompensated losses by the end of FY28 compared to the FY21 baseline and improve Underlying Profit margins by a further 2 points by FY28. Achieving these outcomes is anticipated to deliver Free Cash Flow before dividends of at least US\$750 million per annum from FY26 to FY28.

Investor value proposition and capital management

Delivery of our transformation objectives, including materially improving customer experience and satisfaction, combined with the broader performance of the business over the past two years, have created significant value for shareholders with total shareholder returns of over 80% since the announcement of the programme. It has also confirmed Brambles' ability to consistently deliver profit growth at high returns, while generating structurally higher levels of Free Cash Flow.

In this context, we have reaffirmed our commitment to Brambles' investor value proposition which now also incorporates our capital allocation framework. This framework seeks to maximise shareholder value and optimise our capital structure through an active and disciplined approach to allocating capital.

Under this framework, we will continue to prioritise reinvestment in the business to fund growth and initiatives that optimise and transform our operations. This will include investment in digital transformation, customer experience and broader supply chain initiatives which are critical to our success.

These investments are expected to support the consistent delivery of annual revenue growth in the mid single-digits, Underlying Profit growth in the high single-digits and strong cash flow generation.

When assessing growth options, shareholders should expect us to consider both organic and inorganic opportunities. However, given our leading market position in all regions, inorganic growth initiatives are expected to be limited and will be subject to a disciplined evaluation process.

Maintaining a strong balance sheet continues to be a priority for the Board and we have set a medium-term net debt to EBITDA target of between 1.5 to 2 times. We believe this is a prudent and optimal level of leverage for our business which also supports our investment grade credit rating.

After funding reinvestment in the business and maintaining a strong balance sheet, we will focus on shareholder returns. Firstly, through sustainable dividends, and secondly through the deployment of surplus capital to optimise our capital structure and create incremental shareholder value.

By allocating capital in accordance with this framework, we expect to create total value for shareholders in excess of ~10% per annum. Given this disciplined approach to capital allocation and both current and future capital efficiencies, we expect to maintain Group Return on Capital Invested (ROCI) broadly in line with FY24 levels of just over 20%. This includes the flexibility to invest in longer dated initiatives, for example potential digital projects, which enhance our customer value proposition and competitive advantage.

When assessing capital allocation in accordance with this framework at the end of FY24, the Board took into consideration the fundamental improvements to the business, the strong financial position including the Free Cash Flow performance for the year and decided to approve two capital management initiatives commencing in FY25.

The first is to lift the future dividend payout ratio range to 50-70% of Underlying Profit after finance costs and tax given our confidence in a sustainable uplift in Free Cash Flow generation. This follows a dividend payout ratio of 60% in FY24 which is at the top end of our previous payout range of 45-60%.

The second was to approve an on-market share buy-back of up to US\$500 million in FY25, subject to market conditions, reinvestment requirements and the operating performance of the business. We are pleased to report that the share buy-back commenced in September 2024.

The Board will consider future capital management initiatives in accordance with the capital allocation framework and reflects our ongoing commitment to maximising shareholder value while investing in long-term sustainable growth.

These capital management initiatives signal both our focus on maximising shareholder value and our confidence in the progress we have made since the beginning of our transformation programme. Our business model is stronger than ever, and the structural improvements we have made to Free Cash Flow generation combined with our strong balance sheet and investment grade credit rating underpins our ability to continue investing and enhancing the business for long-term success by building the 'Brambles of the Future'.

Executive remuneration

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, 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, whereas 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 the 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 LTIs are subject to financial metrics performance conditions, and the other half are subject to relative total shareholder return performance against two external indices.

As part of its review of 2024 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 this process.

The Remuneration Committee also carried out its annual remuneration strategy review during FY24 to assess the performance of the revised STI plan. The main change was the introduction of a performance modifier to incorporate metrics related to Sustainability and Safety. The introduction of this modifier is entirely in line with our strong focus on employee safety and wellbeing as well as sustainability. The other change related to the strengthening of the LTI component of executive pay, in lieu of base salary increases for two years.

We conduct annual benchmarking to ensure that we pay executives fairly based on company performance. In FY24 we increased the LTI award for executives in lieu of base salary increases for two years.

As a truly global company, we need to be flexible in considering the different components of a total remuneration package, especially if we are to attract talented executives from markets such as the USA and the UK where compensation is often higher than Australian norms.

To allow us to continue to use at-risk remuneration as a means of rewarding executives, Brambles is proposing to increase the maximum an executive may receive annually in share-based payments. It currently stands at 250% of base salary, with the Board having discretion to increase this to 300%.

While we have no immediate plans to increase any existing executive compensation, we propose to increase the maximum to 350% of base salary in the future, but also to remove the Board's discretion beyond this level. Brambles is, therefore, seeking shareholder approval today at its 2024 Annual General Meeting for this amendment to the Performance Share Plan rules.

I believe we have the right remuneration strategy in place and that it fairly and responsibly rewards executives with regards to Brambles' performance and strengthens 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 54 to 76 of our FY24 Annual Report, which will be subject to shareholder approval later in the meeting.

Board renewal

I would also like to take a moment to discuss Board renewal. Since the 2023 Annual General Meeting, we have seen the retirement of two highly respected and valued members of our Board.

Firstly, George El-Zoghbi retired in December 2023 after joining Brambles in 2016. George's extensive experience in the global consumer packaging goods sector has been invaluable during his tenure, and we are incredibly grateful for his contributions to the Board.

Additionally, Scott Perkins, the Chair of our Remuneration Committee, will retire following today's AGM after nine years of service. Scott's expertise in corporate governance and executive remuneration has been instrumental in guiding Brambles through this transformational period.

On behalf of the Board, I would like to convey our gratitude for their contributions in their time on the Board and wish them well in their future endeavours.

We are delighted to have Cameron McIntyre and Tony Palmer join the Brambles Board from November 2024. Cameron is currently the Managing Director and Chief Executive Officer of CAR Group Limited. Tony is currently a Non-Executive Director of the Hershey Company and an Operating Partner at private equity firm One Rock Capital Partners.

Their combined wealth of experience and expertise in finance, digital technology, manufacturing and exposure to some of the world's largest consumer goods brands will greatly enhance the Board's overall skills mix. We look forward to the significant contributions they will both bring to Brambles.

Conclusion

In closing, allow me to express my profound gratitude to all of you—our shareholders, our partners, and our 13,000 employees around the world. Our achievements this year, including the significant progress made across the transformation programme to improve the resilience of the business, would not have been possible without your support.

In particular, to our employees, thank you for your dedication and hard work. It is your energy and commitment that has enabled us to achieve so much this year.

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

CEO's address

Graham Chipchase, CEO

Good afternoon, ladies and gentlemen.

I want to start by acknowledging our employees around the world. Thanks to their hard work and dedication, I am proud to say that today, Brambles is a stronger business than ever, positioned to deliver value for our customers, employees, and shareholders over the long term.

Three years ago, we set out to increase the resilience, agility and sustainability of our business through our Shaping Our Future transformation programme. We set ambitious goals for the transformation programme and embedded it into every part of the Brambles business. Our success has been built on a disciplined approach, with clear targets and full engagement across the organisation.

By empowering our people and articulating the long-term impact of this change, we have enhanced the fundamentals of our business and established the foundations for the 'Brambles of the Future'.

Improved business fundamentals

Through transformation, we have become a more customer-centric organisation. We have established a culture committed to improving the customer experience and delivering our customer value proposition.

This means delivering high-quality pallets, on time and in full, resolving customer enquiries in a timely manner and enhancing our digital tools to make customer interactions more efficient. While there is more work to be done, it was fantastic to see our efforts translate to material increases in our Net Promoter Scores and other customer satisfaction metrics in all regions.

To ensure we continue to deliver for our customers, we have invested in the quality and durability of our platforms as well as the efficiency of our operations. Through automation, we have increased the capacity and agility of our service centre network to manage volatility in customer demand and pallet return volumes. This enabled us to efficiently inspect and repair an additional ~12 million pallets returned across our network in FY24, as retailers and manufacturers optimised inventory levels across their supply chains in Europe and North America.

Combined with the ongoing rollout of a range of durability initiatives, service centre automation has also improved the quality and consistency of repairs, ensuring customers receive pallets which are fit for purpose in their increasingly automated supply chains.

As John outlined, reducing the capital intensity of our business was a key objective of our transformation. In FY24, we successfully recovered and remanufactured an additional ~16 million pallets, up ~6 million from the prior year. This improvement was made possible by the structural changes we have made in how we collect, repair and incentivise the right behaviour around the use of our assets across the supply chain. By aligning commercial terms with our cost-to-serve, we've built a more efficient and resilient operational model.

These changes have been critical in reducing uncompensated losses and providing scope for further asset efficiency improvements, which not only deliver financial benefits by reducing the cost-to-serve, but also minimise the environmental footprint of customers' supply chains and our own operations.

Looking back at the progress of our transformation, digital has played a key role in enabling value creation, with both data analytics and asset digitisation as key drivers of improving customer experience, supporting asset efficiency initiatives and enabling better commercial outcomes.

As part of our digital transformation, we have continued to expand the use of smart asset technologies, rolling out more than 550,000 autonomous tracking devices in over 30 countries. These devices are generating critical insights - helping us pinpoint areas of inefficiency, improve asset productivity, better understand our cost-to-serve and identify new business opportunities.

In Chile, our Serialisation+ trial has tagged over 2.6 million pallets, enabling us to uniquely identify every pallet in the pool and we are now seeking to understand the value we can extract from a completely serialised pool.

As we look to the future, we expect asset digitisation to play an increasingly important role in value creation. We know there are clear benefits of serialising a pool, including a more granular understanding of our cost-to-serve,

monetising unauthorised reuse, offering our customers a more simplified model, and further operational and asset efficiencies across our business.

Across our organisation, we are now focused on how to maximise the value and benefits. What's the right mix of smart and serialised assets and how do we best leverage the different mix of technologies that are available? As we develop the roadmap to unlock value from Serialisation+, we will be disciplined in our investment approach and have set a ROIC hurdle rate on any resulting investment of more than 15% once a market pool is fully serialised.

Vision for 'Brambles of the Future'

I am proud of what our transformation has achieved and encouraged by the opportunities that still lie ahead for Brambles.

Now that we have established the foundations of a business that is delivering for our customers, driven digitally, our vision is to connect and illuminate the world's supply networks to make them more resilient and regenerative.

Making this vision a reality, requires delivering ambitious outcomes across four key pillars which will be the focus of our efforts over the next five years.

The first is to deliver a truly effortless customer experience through a pooling model that is seamless, flexible and reliable. Using cutting edge technology and streamlined processes, we will deepen our relationships with new and existing customers – both manufacturers and retailers, creating broad-based partnerships that create value for them and for us.

The second is to leverage our unique position to link data across multiple participants, creating insights and innovative solutions that illuminate global supply networks to unlock value for customers, reduce inefficiencies and optimise operations.

The third is a commitment to operational excellence and continuously improving the efficiency of operations to create a lean, efficient circular pooling model that minimises waste and cost-to-serve. In doing so, we will deliver unrivalled value for our customers and strengthen our competitive advantage.

The final pillar is to pioneer regenerative supply networks, by giving back – to the planet, to economies and to communities - more than we take in operating our global business.

Regenerative supply networks

While the concept is starting to gain momentum, setting the ambition to 'pioneer regenerative supply networks' back in 2020 positioned Brambles at the forefront of this movement. It has also become a source of competitive advantage, with customers increasingly focused on improving the sustainability of their own supply chains and seeking help from their partners.

I am proud of our many sustainability achievements this year as we approach the final year to deliver our 2025 sustainability strategy and targets.

One of the key areas of the sustainability programme, Forest Positive, has continued to deliver tangible environmental, social and economic benefits. Through our project in Tabasco, Mexico and a partnership with WeForest in Zambia, we have enabled the sustainable growth of 1.7 million trees in FY24. This exemplifies our dedication to making a positive environmental impact by enabling the sustainable growth of two trees for every one we use.

It is pleasing to see that we continue to be recognised for our sustainability efforts with Brambles ranked #4 in TIME Magazine's inaugural list of the World's Most Sustainable Companies. This recognition and many others are testament to our efforts to build a low-carbon, regenerative business model that leads the way in environmental stewardship.

Further progress was made this year in terms of reducing emissions. We achieved an 8% reduction in Scope 3 emissions, the emissions associated with our value chain. In addition, we reduced our Scope 1 and 2 emissions by just under 1%. Importantly, our emissions reductions continue to be ahead of our trajectory requirements to meet our 2030 Science-Based Targets and our ultimate goal of achieving net-zero emissions by 2040.

For our people, we are pleased to report that our Brambles Injury Frequency Rate continued to decline, with a rate of 2.9 this year. This represents our fifth consecutive year of improvement and highlights our ongoing commitment to the safety and well-being of our employees. Additionally, we've continued our efforts to improve gender diversity within our organisation. Currently, 37.5% of management roles are held by women, and our aim is to achieve our 40% target by the end of FY25.

In conclusion, our achievements in sustainability this year represent further progress as an important pillar of the transformation programme as well as another step towards a regenerative future. Further details of our sustainability performance can be found in the FY24 Sustainability Review, released in August 2024.

FY24 financial performance

Turning to our financial performance, in FY24 we delivered on, and in some cases exceeded, all of the financial elements of our investor value proposition that John outlined earlier.

Sales revenue increased 7% on a constant-currency basis and continued to reflect price realisation to recover ongoing increases in the cost-to-serve. These increases were primarily driven by labour rates, which increased globally, and higher transport costs, particularly in Europe.

We delivered meaningful operating leverage, with Underlying Profit growth of 17% on a constant-currency basis. This reflected productivity benefits from our transformation programme, including a significant reduction in uncompensated pallet losses. These benefits more than offset increased operating costs associated with higher pallet returns due to inventory optimisation.

Importantly, these additional pallet returns combined with our ongoing asset productivity initiatives, allowed us to reduce new pallet purchases and capital expenditure significantly in FY24. This improvement in capital intensity was a key contributor to our Free Cash Flow before dividends performance of US\$882.8 million.

Finally, ROCI of 20.6% increased 2.0-percentage points at constant currency, as growth in Underlying Profit more than offset a 6% increase in Average Capital Invested (ACI). The primary driver of the increase in ACI was the impact of higher capital cost of pallets added to the pool compared to the value of assets written off.

1Q25 trading update and FY25 outlook

As announced in our first quarter trading update released to the market today, Group sales revenue increased 3% at both actual and constant-currency rates in the first three months of FY25, with price realisation recovering moderate cost-to-serve increases in all regions.

Group volumes were flat as net new business growth of 1% offset a (1)% decline in like-for-like volumes, driven by macroeconomic conditions, the timing of US produce harvest and a return to more seasonal customer demand patterns in Australia.

We are pleased to see positive contributions from net new business volumes, particularly in North America, which reflects targeted efforts by our teams to actively re-engage the new business pipeline. Although the pace of new business wins varies between regions, conditions for customer conversions in our markets have started to improve, with moderate increases in whitewood prices noted in the period. We continue to expect new business wins to be weighted to the second half of the year.

We have also reconfirmed our FY25 outlook for constant-currency sales revenue growth between 4-6%, Underlying Profit growth of 8-11% and Free Cash Flow before dividends of between US\$750-850 million.

While our sales revenue performance in the first quarter was slightly below the guidance range, we expect ongoing price realisation and improved volume growth through the balance of the year given positive net new business trends in the first quarter, including the continued moderation in dual sourcing activity.

We also expect ongoing asset productivity and other efficiency improvements to continue driving Underlying Profit leverage and strong Free Cash Flow generation for the year.

Conclusion

In summary, we are proud of our achievements during the year and we have made great progress to improve the resilience and performance of the business. We are committed to making the investments to keep enhancing this business, guided by our vision of connecting and illuminating the world's supply networks to make them more resilient and regenerative. We are confident we have the right strategy, people and capabilities in place to deliver on this vision as we build the 'Brambles of the Future'.

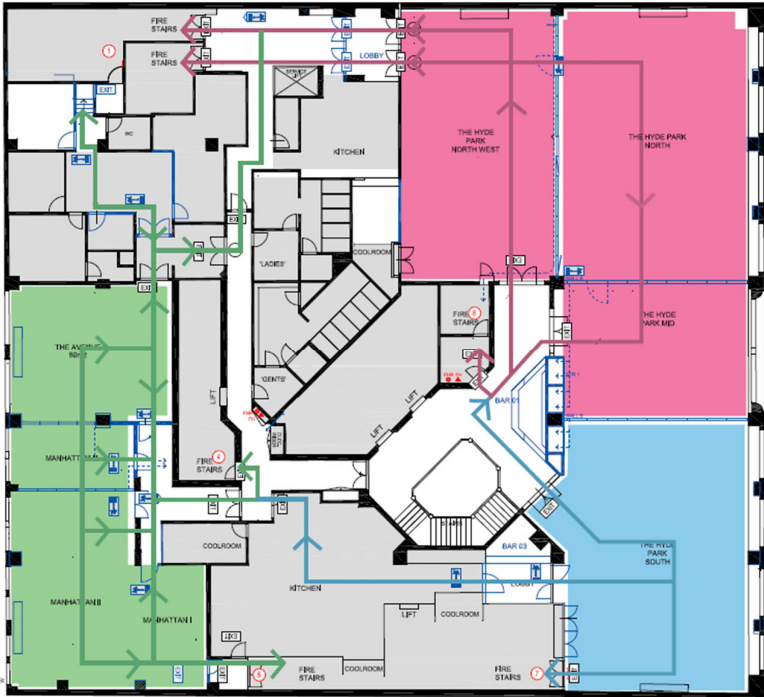
Annual General Meeting 2024

24 October 2024

Brambles

Classification: Public

Safety briefing



Brambles

Classification: Public

How to ask a question

Any shareholder or appointed proxy is eligible to ask questions

In person

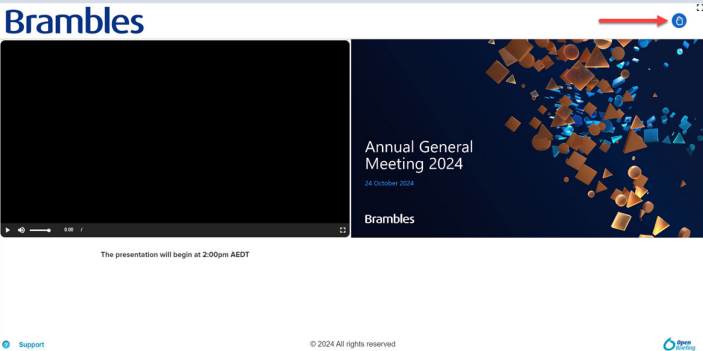
Go to the designated microphone and show your purple voting card or yellow non-voting card if you are able or raise your hand and someone will come to you.
Give the attendant your name.
When you are introduced in the meeting, you may ask your question.

Online question

Shareholders and Proxies can ask a question once logged into the webcast through the I am a Shareholder button and the VAC has been verified.
Once logged, click on the blue hand icon at the top right hand side of the screen at any time and type in your question.

Brambles

Classificati



2024 ANNUAL GENERAL MEETING

3

A poll is being held on all resolutions at this meeting

Brambles

Classification: Public

The Chair's address

Brambles

Classification: Public

The CEO's address

Brambles

Classification: Public

Voting procedure in person during the meeting

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

BRAMBLES LIMITED

ABN 89 118 896 021 ANNUAL GENERAL MEETING 24 OCTOBER 2024

POLL CARD

NAME OF SECURITY HOLDER

I HEREBY VOTE

(a) All of my securities as indicated (place tick/cross in boxes below) OR

(b) The specific number of securities for, against or abstain detailed in boxes below

FOR

AGAINST

ABSTAIN

2. Adoption of Remuneration Report

☐

3. Re-election of Director – Ms Elizabeth Fagan

☐

4. Amendments to and issue of shares under the Brambles Limited Performance Share Plan

☐

5. Participation of Executive Director in the Performance Share Plan or the Amended Performance Share Plan

☐

6. Issue of Shares under the Brambles Limited MyShare Plan

☐

SIGNATURE(S)

Brambles

Classification: Public

2024 ANNUAL GENERAL MEETING

7

Annual General Meeting 2024

24 October 2024

Brambles

Classification: Public

Discretionary Proxy votes

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

Item 1

Financial Statements

To consider and receive the Financial Report, Directors' Report and Auditors' Report for Brambles and the Group for the year ended 30 June 2024.

Item 2

Remuneration Report

As an ordinary resolution:
To adopt the Remuneration Report for Brambles and the Group for the year ended 30 June 2024.

Proxies and direct votes received

Item 2: To adopt the Remuneration Report

	For	Discretionary	Against	Abstain
Proxy votes	989,157,345	3,008,414	23,118,107	4,979,560
Direct votes	6,434,924	-	835,676	9,521
Total	995,592,269	3,008,414	23,953,783	4,989,081
	97.37%	0.29%	2.34%	

Cast your vote

Item 2:
To adopt the Remuneration Report

Mark your voting card

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 24 OCTOBER 2024
POLL CARD

NAME OF SECURITY HOLDER

I HEREBY VOTE
(a) All of my securities as indicated (place tick/cross in boxes below) OR
(b) The specific number of securities for, against or abstain detailed in boxes below

FOR

AGAINST

ABSTAIN

2. Adoption of Remuneration Report

3. Re-election of Director – Ms Elizabeth Fagan

4. Amendments to and issue of shares under the Brambles Limited Performance Share Plan

5. Participation of Executive Director in the Performance Share Plan or the Amended Performance Share Plan

6. Issue of Shares under the Brambles Limited MyShare Plan

SIGNATURE(S)

2024 ANNUAL GENERAL MEETING

13

Item 3

Re-Election of Director

As an ordinary resolution:
That Ms Elizabeth Fagan be re-elected
to the Board of Brambles.

Brambles

Classification: Public

2024 ANNUAL GENERAL MEETING

14

Proxies and direct votes received

Item 3: That Ms Elizabeth Fagan be re-elected to the Board of Brambles

	For	Discretionary	Against	Abstain
Proxy votes	971,727,634	2,998,910	45,366,393	454,704
Direct votes	6,974,790	-	184,899	131,101
Total	978,702,424	2,998,910	45,551,292	585,805
	95.28%	0.29%	4.43%	

Cast your vote

Item 3:
That Ms Elizabeth Fagan
be re-elected to the Board of Brambles

Mark your voting card

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 24 OCTOBER 2024
POLL CARD

NAME OF SECURITY HOLDER

I HEREBY VOTE

(a) All of my securities as indicated (place tick/cross in boxes below) OR

(b) The specific number of securities for, against or abstain detailed in boxes below

FOR

AGAINST

ABSTAIN

2. Adoption of Remuneration Report

3. Re-election of Director – Ms Elizabeth Fagan

4. Amendments to and issue of shares under the Brambles Limited Performance Share Plan

5. Participation of Executive Director in the Performance Share Plan or the Amended Performance Share Plan

6. Issue of Shares under the Brambles Limited MyShare Plan

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

SIGNATURE(S)

Brambles

Classification

2024 ANNUAL GENERAL MEETING

16

Item 4

Amendments to and issue of shares under the Brambles Limited Performance Share Plan

As an ordinary resolution:
That the Brambles Limited Performance Share Plan, as amended in the manner described in the Explanatory Notes accompanying this Notice of Meeting (the Amended Performance Share Plan), and the issue of shares under the Amended Performance Share Plan, be approved for all purposes, including for the purpose of Australian Securities Exchange Listing Rule 7.2, exception 13.

Proxies and direct votes received

Item 4: Amendments to and issue of shares under the Brambles Limited Performance Share Plan

	For	Discretionary	Against	Abstain
Proxy votes	1,000,004,545	2,952,347	16,849,837	533,263
Direct votes	6,371,673	-	776,690	125,675
Total	1,006,376,218	2,952,347	17,626,527	658,938
	97.99%	0.29%	1.72%	

Cast your vote

Item 4:
Amendments to and issue
of shares under the
Brambles Limited
Performance Share Plan

Mark your voting card

ABN 89 118 896 021

BRAMBLES LIMITED

ANNUAL GENERAL MEETING

24 OCTOBER 2024

POLL CARD

NAME OF SECURITY HOLDER

I HEREBY VOTE

(a) All of my securities as indicated (place tick/cross in boxes below) OR

(b) The specific number of securities for, against or abstain detailed in boxes below

FOR

AGAINST

ABSTAIN

2. Adoption of Remuneration Report

3. Re-election of Director – Ms Elizabeth Fagan

4. Amendments to and issue of shares under the Brambles Limited Performance Share Plan

5. Participation of Executive Director in the Performance Share Plan or the Amended Performance Share Plan

6. Issue of Shares under the Brambles Limited MyShare Plan

SIGNATURE(S)

Classification

2024 ANNUAL GENERAL MEETING 19

Item 5

Participation of Executive
Director in the Performance
Share Plan or the Amended
Performance Share Plan

Brambles

As an ordinary resolution:
That the participation by Mr Graham Chipchase until the 2025 Annual General Meeting in the:

- (a) Brambles Limited Performance Share Plan (if approval to the amendments to the Performance Share Plan under Resolution 4 is not obtained); or
- (b) the Amended Performance Share Plan (if approval to the amendments to the Performance Share Plan under Resolution 4 is obtained), in the manner set out in the Explanatory Notes accompanying this Notice of Meeting be approved for all purposes including for the purpose of Australian Securities Exchange Listing Rule 10.14.

Classification: Public

2024 ANNUAL GENERAL MEETING 20

Proxies and direct votes received

Item 5: Participation of Executive Director in the Performance Share Plan or the Amended Performance Share Plan

	For	Discretionary	Against	Abstain
Proxy votes	995,055,973	2,968,506	20,344,956	1,956,764
Direct votes	6,338,912	-	939,347	7,677
Total	1,001,394,885	2,968,506	21,284,303	1,964,441
	97.63%	0.29%	2.08%	

Cast your vote

Item 5:
Participation of
Executive Director in the Performance
Share Plan or the
Amended Performance Share Plan

Mark your voting card

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 24 OCTOBER 2024
POLL CARD

NAME OF SECURITY HOLDER

I HEREBY VOTE
(a) All of my securities as indicated (place tick/cross in boxes below) OR
(b) The specific number of securities for, against or abstain detailed in boxes below

FOR

AGAINST

ABSTAIN

2. Adoption of Remuneration Report

3. Re-election of Director – Ms Elizabeth Fagan

4. Amendments to and issue of shares under the Brambles Limited Performance Share Plan

5. Participation of Executive Director in the Performance Share Plan or the Amended Performance Share Plan

6. Issue of Shares under the Brambles Limited MyShare Plan

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

☐

SIGNATURE(S)

Brambles

Classification: Public

2024 ANNUAL GENERAL MEETING

22

Item 6

Issue of Shares under the Brambles Limited MyShare Plan

As an ordinary resolution:
That the Brambles Limited MyShare Plan (the MyShare Plan), and the issue of shares under the MyShare Plan, be approved for all purposes, including for the purpose of Australian Securities Exchange Listing Rule 7.2, exception 13.

Proxies and direct votes received

Item 6: Issue of Shares under the Brambles Limited MyShare Plan

	For	Discretionary	Against	Abstain
Proxy votes	1,009,855,851	2,989,895	7,006,672	458,547
Direct votes	6,681,923	-	579,545	16,287
Total	1,016,537,774	2,989,895	7,586,217	474,834
	98.97%	0.29%	0.74%	

Cast your vote

Item 6:
Issue of Shares under the
Brambles Limited MyShare Plan

Mark your voting card

BRAMBLES LIMITED
ABN 89 118 896 021 ANNUAL GENERAL MEETING 24 OCTOBER 2024
POLL CARD

NAME OF SECURITY HOLDER _____

I HEREBY VOTE
(a) All of my securities as indicated (place tick/cross in boxes below) OR
(b) The specific number of securities for, against or abstain detailed in boxes below

FOR

AGAINST

ABSTAIN

2. Adoption of Remuneration Report

3. Re-election of Director – Ms Elizabeth Fagan

4. Amendments to and issue of shares under the Brambles Limited Performance Share Plan

5. Participation of Executive Director in the Performance Share Plan or the Amended Performance Share Plan

6. Issue of Shares under the Brambles Limited MyShare Plan

SIGNATURE(S)

Please deposit your voting
cards at exit

The poll has now closed

Brambles

Classification: Public

Annual General Meeting 2024

24 October 2024

Brambles

Classification: Public

Investor and media contacts

Investors

Raluca Chiriacescu

Vice President, Investor Relations
+44 7810 658044
raluca.chiriacescu@brambles.com

Suk Hee Lee

Director, Investor Relations
+61 433 343 888
sukhee.lee@brambles.com

Media

Sandra Tang

Group External Communications Lead
+61 404 066 107
sandra.tang@brambles.com

Brambles

Classification: Public

Disclaimer

The release, publication or distribution of this presentation in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this presentation is released, published or distributed should inform themselves about and observe such restrictions.

This presentation does not constitute, or form part of, an offer to sell or the solicitation of an offer to subscribe for or buy any securities, nor the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issue or transfer of the securities referred to in this presentation in any jurisdiction in contravention of applicable law.

Persons needing advice should consult their stockbroker, bank manager, solicitor, accountant or other independent financial advisor. Certain statements made in this presentation are forward-looking statements.

The views expressed in this presentation contain information that has been derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

These forward-looking statements are not historical facts but rather are based on Brambles' current expectations, estimates and projections about the industry in which Brambles operates, and beliefs and assumptions. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "will", "should", and similar expressions are intended to identify forward-looking statements.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Brambles, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Brambles cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Brambles only as of the date of this presentation.

The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. Brambles will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

Past performance cannot be relied on as a guide to future performance.

To the extent permitted by law, Brambles and its related bodies corporate, and each of its and their officers, employees and agents will not be liable in any way for any loss, damage, cost or expense (whether direct or indirect) incurred by you in connection with the contents of, or any errors, omissions or misrepresentations in, this presentation.

Brambles

Classification: Public