



20 January 2015

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

via electronic lodgement

Dear Sir/Madam

BRAMBLES LIMITED: GRANT OF PERFORMANCE SHARE RIGHTS

Brambles' senior managers are eligible to receive annual equity awards under the Brambles Limited 2006 Performance Share Plan (**Plan**). These awards may take the form of Short Term Incentive (**STI**) Share Awards or Long Term Incentive (**LTI**) Share Awards.

Brambles advises that on 19 January 2015 share awards over 68,387 Brambles shares have been granted under the Plan, consisting of:

- STI Share Awards over 17,113 Brambles shares, which will lapse if participants do not exercise them in accordance with their terms on or before 1 December 2020.
- LTI Share Awards over 26,994 Brambles shares, which will lapse if participants do not exercise them in accordance with their terms on or before 26 September 2020.
- STI Share Awards over 24,280 Brambles shares, which will lapse if participants do not exercise them in accordance with their terms on or before 17 January 2021.

None of these awards were granted to Brambles' Executive Director. Full details of STI Share Awards and LTI Share Awards are set out on pages 36 and 37 of Brambles' 2014 Annual Report which, together with a copy of the Plan Rules, are on Brambles' website at www.brambles.com.

In accordance with the Rules of the Plan, no consideration is payable for the exercise of these awards.

Yours faithfully

BRAMBLES LIMITED

Robert Gerrard
Company Secretary