



24 August 2018

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

Via electronic lodgement

Dear Sir or Madam

Brambles Limited: Notice of 2018 Annual General Meeting

Brambles Limited will hold its 2018 Annual General Meeting on Tuesday, 23 October at The Westin Hotel, 1 Martin Place, New South Wales, 2000, commencing at 2.00pm.

Attached are the following documents which will be sent to ordinary shareholders on 4 September 2018:

- Notice of Annual General Meeting
- Shareholder voting form; and
- Shareholder questions form

Yours faithfully
Brambles Limited

Robert Gerrard
Group Company Secretary

Brambles

Notice of Annual General Meeting 2018



CONNECTING
THE GLOBAL
SUPPLY CHAIN





Stephen Johns

Chairman

24 August 2018

Dear fellow Shareholder,

At Brambles, our pallets, crates and containers form the invisible backbone of the global supply chain. This strong logistics platform, which centres on our inherently sustainable 'share and reuse' business model, uniquely positions us to support our customers and solve shared challenges in this evolving landscape.

As a company, we are committed to delivering sustainable value to our customers, shareholders and employees over the long term. We seek to partner with customers to deliver innovative, value-added solutions that meet their evolving needs. For employees, we seek to be an employer of choice that fosters and develops talent through exciting career opportunities in over 60 countries. For shareholders, we seek to deliver sustainable growth with attractive returns.

Following the challenges of last year, in the 2018 financial year (Year), we refocused on the core drivers of value and further streamlined our portfolio to optimise the growth and return potential of Brambles over the long term.

Despite inflationary pressures and robust competition in our major markets, management's resolute focus on executing against our strategic priorities delivered strong revenue growth and significant improvements in cash flow generation during the Year. While underlying profit growth this Year did not meet our longer-term expectations, our teams have identified, and commenced implementing, numerous initiatives which we expect to deliver operating efficiencies and improve profitability over the medium term, particularly in our US pallets business.

Following a strategic review of Brambles' portfolio, we have determined to pursue a separation of our IFCO RPC business through a demerger with IFCO becoming a separately listed company. We will also pursue a dual-track process whereby an outright sale of the business will be investigated. It is the Board's determination that a separation of IFCO from Brambles will optimise shareholder outcomes and better position both businesses to pursue a broad range of growth and value-creating opportunities.

Following the proposed separation, Brambles will remain the clear global leader in platform pooling - a highly attractive industry with significant scope for sustained growth, substantial benefits from established scale and highly attractive returns. Brambles will be positioned to continue generating strong revenue growth in its core markets, while also focusing on additional opportunities in emerging markets, first and last mile solutions and BXB Digital's investment in technology and innovation through the supply chain.

IFCO is a strong business and the global leader in RPC pooling with a large addressable market, strong financial profile and clear opportunities to capitalise on growth prospects in the sector. IFCO has benefited from substantial investments made under Brambles' ownership and is well positioned for its future as an independent company with a singular focus.

Brambles

Brambles Limited

ABN 89 118 896 021

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

Enclosed is the Notice of Brambles' 2018 Annual General Meeting, which will be held at Ballroom 1, The Westin Sydney, 1 Martin Place, Sydney NSW 2000 on Tuesday 23 October 2018, commencing at 2.00pm (AEDT).

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, and the annual approval for Graham Chipchase (Brambles' CEO and Executive Director) and Nessa O'Sullivan (Brambles' CFO and Executive Director) to participate in Brambles' Performance Share Plan.

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

Also enclosed is a shareholder question form designed to give shareholders an opportunity to raise questions ahead of the Annual General Meeting, if they wish to do so. These questions may either be directed to Brambles or, if they relate to the content of the Auditors' Report or conduct of the audit, to Brambles' auditors PricewaterhouseCoopers. I will endeavour to answer the most commonly asked questions at the meeting.

Shareholders who cannot attend the meeting in person have the choice of casting "direct votes" or appointing a proxy to cast their votes. I encourage you to cast your direct vote or register your proxy appointment using the website of our share registry, Link Market Services, at www.linkmarketservices.com.au. Alternatively, please complete and mail the enclosed shareholder voting form in the reply paid envelope provided, or return it to the share registry by fax. Details on how to appoint a proxy and how to direct a proxy to vote, particularly in relation to Resolutions 2, 5 and 6, are set out in the "How to Vote" section on pages 6 to 8 of this Notice. If you appoint me as your proxy but do not direct me how to vote, I will vote in favour of each of those resolutions.

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

If you plan to attend the Annual General Meeting in person, please bring the enclosed shareholder voting form to facilitate your registration. As in previous years, voting at the meeting will be conducted via a poll. Shareholders are invited to join the Board for afternoon tea at the conclusion of the Annual General Meeting.

The Board looks forward to seeing as many of you as possible on the day.

Yours sincerely

Stephen Johns
Chairman

Notice of Annual General Meeting

Notice is given that the 2018 Annual General Meeting of the shareholders of Brambles Limited will be held at Ballroom 1, The Westin Sydney, 1 Martin Place, Sydney, NSW 2000 on Tuesday, 23 October 2018, commencing at 2.00pm Australian Eastern Daylight Time (AEDT) for the purpose of transacting the items of business set out below. Registration will open at 1.00pm (AEDT).

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 2018 and 2018 Corporate Governance Statement refers to the **2018 Brambles Corporate Governance Statement**, which has been posted on the Brambles website at www.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 2018.

Shareholders will be asked to consider and, if thought fit, to pass the resolutions below, all of which will be proposed as ordinary resolutions.

Remuneration Report

2. "To adopt the Remuneration Report for Brambles and the Group for the year ended 30 June 2018."

Please refer to the instructions in the How to Vote section of this Notice on pages 6 to 8 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 Elizabeth Fagan be elected to the Board of Brambles."

Re-Election of Director

The following Director is to retire by rotation and, being eligible, submits himself for re-election as a Director of Brambles.

4. "That Mr Scott Redvers Perkins be re-elected to the Board of Brambles."

Participation of Executive Directors in the Performance Share Plan

5. "That the participation by Mr Graham Chipchase until the 2019 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."
6. "That the participation by Ms Nessa O'Sullivan until the 2019 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."

Voting Exclusion Statement

Brambles will disregard any votes cast in favour of Resolutions 5 and 6 by:

- 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
- By 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 for a shareholder who is entitled to vote, in accordance with the directions on the shareholder voting form; or
- It is cast by the Chairman of the meeting as proxy for a shareholder who is entitled to vote, in accordance with a direction on the shareholder voting form to vote as the proxy decides.

Please refer to the instructions in the How to Vote section of this Notice on pages 6 to 8 for details of how to appoint a proxy for Resolutions 5 and 6.

There are also restrictions on Brambles' Directors and other key management personnel voting on Resolutions 2, 5 and 6 under the Corporations Act. These are explained in the How to Vote section of this Notice on pages 6 to 8.

By order of the Board
Brambles Limited



Robert Gerrard
Company Secretary
24 August 2018

¹ Key management personnel are Brambles' Non-Executive Directors; Executive Directors; and the other Group executives as disclosed in the Company's Remuneration Report on page 35 of the 2018 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 (AGM) of shareholders. The 2018 Brambles Annual Report has been posted on the Brambles website at www.brambles.com/investor-centre/annual-reports and posted to shareholders who have requested a hard copy of the report.

Shareholders will be provided with a reasonable opportunity to ask questions about, or make comments on, the 2018 Annual Report or about the management of Brambles generally.

Item 2

Remuneration Report

Section 250R(2) of the Corporations Act 2001 (Cth) (the **Act**) requires a resolution that the Remuneration Report be adopted must be put to the vote at a listed company's AGM. 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 24 to 42 of the 2018 Annual Report, which has been posted on the Brambles website. The Remuneration Report sets out Brambles' remuneration policy and reports 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

Elizabeth Fagan, having been appointed by the Board since the last Annual General Meeting and being eligible, offers herself for election. Prior to her appointment as a Non-Executive Director, the Board's Nominations Committee caused appropriate checks to be carried out on Elizabeth 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 unanimously approved Elizabeth's appointment as Non-Executive Director with effect from 1 June 2018. The Board unanimously recommends her proposed election.

Elizabeth's brief biographical details follow:



Elizabeth Fagan

Independent Non-Executive Director

Joined Brambles as a Non-Executive Director in June 2018. Elizabeth has extensive experience in the international retail sector. She is currently Senior Vice President and Managing Director of Boots, leading all Boots businesses across the UK and the Republic of Ireland. She will step down from this role to become Non-Executive Chairman of Boots UK & Ireland on 1 September 2018. Previously, Elizabeth was Senior Vice President, Managing Director, International Retail for Walgreens Boots Alliance, from the Company's creation in December 2014 to 2016. Prior to this, Elizabeth was Marketing Director of Boots and Managing Director of Boots Opticians, and had previously worked for Boots as Group Buyer from 1983 to 1991. Before re-joining the Boots business in 2006, Elizabeth worked for DSG International Plc for 10 years, where she held a number of senior positions, including Marketing Director, Group Marketing Director and Managing Director of The Link. She holds a Bachelor of Science, Biochemistry from Strathclyde University. Age: 61.

Item 4 Re-election of Director

Scott Perkins retires by rotation and offers himself for re-election. The Board carried out a review of Scott's performance as a Director of Brambles and, as a result of that review, unanimously recommends his proposed re-election. Scott has been a Director for three years 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 6 to 8 of the 2018 Corporate Governance Statement contain further information on the independence of Directors.

Scott's brief biographical details follow:



Scott Perkins

Independent Non-Executive Director
Member of the Audit Committee

Joined Brambles as a Non-Executive Director in June 2015. Scott is a Non-Executive Director of Woolworths Group Limited and Origin Energy and was a Director of Meridian Energy from 1999 to 2002. He is a Director of the Museum of Contemporary Art and is active in the charity and public policy sector as the founder or director of a number of organisations. Scott has extensive experience in corporate strategy, capital markets and investment banking. He held senior executive leadership positions at Deutsche Bank from 1999 to 2013, including as Managing Director and Head of Corporate Finance for Australia & New Zealand and as a member of the Asia-Pacific management committee. Age: 53.

Items 5 and 6

Participation of Executive Directors in the Performance Share Plan

At the 18 October 2017 AGM, Brambles obtained shareholder approval under ASX Listing Rule 10.14 for grants of awards, which are rights to the Company's shares (**Awards**), under the Performance Share Plan to Graham Chipchase and Nessa O'Sullivan, each an Executive Director, until the 2018 AGM.

Performance Share Plan

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

- (a) the maximum number of securities that may be acquired by Graham Chipchase and Nessa O'Sullivan including the formula (if one is used) for calculating the number of securities to be issued - 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 or Ms O'Sullivan (as the case may be) 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 or Ms O'Sullivan (as the case may be) 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;
 - The remaining half of the LTI Awards will be measured on a combination of sales revenue compound annual growth rate with a return on capital invested hurdle.

Each year, the Board's Remuneration Committee will set annual STI Award performance objectives for various financial metrics 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) level as well as STI Award personal strategic objectives. At the end of each year, the Remuneration Committee will assess the achievement of those objectives and whether threshold, target or maximum performance has been achieved. Details of the financial and personal strategic objectives and the achievement of those objectives for each year are set out in Brambles' Remuneration Report in its Annual Report (for example, the performance objectives and the achievement against those objectives for the year ended 30 June 2018 are set out on page 30 of Brambles' 2018 Annual Report).

The number of STI Awards that will be granted to Graham Chipchase and Nessa O'Sullivan each year under the terms of their respective service agreements will be the specified percentage of their respective base salary 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**).

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

The number of LTI Awards made to Graham Chipchase and Nessa 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**).

- (b) The price (including a statement whether the price will be, or will be based on, the market price) or the formula for calculating the price for each security to be acquired under the Performance Share Plan – see the STI Formula and the LTI Formula set out above, both of which are based on the market price of the Company's shares.

- (c) The names of all Directors and their associates who received securities under the Performance Share Plan since the last approval, the number of securities received and the acquisition price for each security – the following Awards have been received by Directors and their associates under the Performance Share Plan since it was last approved by shareholders on 18 October 2017:

Name	Type of Awards	Date of grant	Number of share rights
Graham Chipchase	STI	23 October 2017	27,740
	LTI	23 October 2017	257,884
Nessa O'Sullivan	STI	23 October 2017	23,131
	LTI	23 October 2017	147,428

No consideration was payable for any of the above Awards.

- (d) The names of all Directors and their associates entitled to participate in the Performance Share Plan – Graham Chipchase and Nessa O'Sullivan are the only Directors currently entitled to participate in the Performance Share Plan.
- (e) A voting exclusion statement – see Voting Exclusion Statement for Resolutions 5 and 6 in this Notice. You should also read the instructions in the How to Vote section of this Notice on pages 6 to 8.
- (f) The terms of any loan in relation to the acquisition of the securities – this is not applicable.
- (g) 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.

Graham Chipchase's and Nessa O'Sullivan's participation in the Performance Share 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, Awards under the Performance Share Plan may be issued to Graham Chipchase and Nessa O'Sullivan until the 2019 Annual General Meeting.

How to Vote

Voting Methods

Ordinary shareholders can vote in one of the following ways:

- by attending the meeting and voting, either in person, by attorney or, in the case of corporate shareholders, by corporate representative;
- by lodging a direct vote, either electronically by visiting www.linkmarketservices.com.au or by using the shareholder voting form enclosed with this Notice; or
- by appointing a proxy to attend and vote at the meeting on their behalf, either electronically by visiting www.linkmarketservices.com.au or by using the shareholder voting form enclosed with this Notice.

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

Voting Deadline

Shareholders who wish to lodge 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.linkmarketservices.com.au; or
- complete and return their shareholder voting forms to:
 - Brambles' share registry, either by hand to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000, or by using the enclosed reply paid pre-addressed envelope; or
 - the facsimile number +61 (0)2 9287 0309,

so that they are received by 2.00pm (AEDT) on Sunday, 21 October 2018 or, if the meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the meeting. Shareholder voting forms 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 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.linkmarketservices.com.au (see the "Investor Services", "Forms" section – under the "General" heading), by calling +61 1300 883 073 or from Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

Direct Voting

The Directors have established an online and postal voting system which gives shareholders the choice of casting "direct votes" in advance of the AGM, as an alternative to appointing a proxy to cast their votes.

To lodge direct votes, shareholders should either:

- visit www.linkmarketservices.com.au, go to the "Vote Online" section and follow the prompts and instructions (shareholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) to hand); or
- follow the instructions and notes on the shareholder voting form enclosed with this Notice.

For direct votes to be effective, they must be lodged as specified in the Voting Deadline section on page 6.

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 www.brambles.com in the "Investor Centre", "Annual General Meetings" section.

Proxy Voting

To appoint a proxy, shareholders should either:

- visit www.linkmarketservices.com.au, go to the "Vote Online" section and follow the prompts and instructions (shareholders will need their SRN or HIN to hand); or
- follow the instructions and notes on the shareholder voting form enclosed with this Notice.

For proxy appointments to be effective, they must be lodged as specified in the Voting Deadline section on page 6.

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.

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. If a shareholder is entitled to cast two or more votes at the meeting, the shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no such proportion or number is specified, each proxy may exercise half of the shareholder's votes. Fractions of votes will be disregarded. If a member appoints two proxies, neither proxy is entitled to vote on a show of hands.

The online proxy facility is not suitable for shareholders wishing to appoint two proxies.

A proxy need not be a shareholder.

The 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 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, 5 and 6, 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 Chairman) 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, 5 and 6 by completing the "For", "Against" or "Abstain" boxes on the shareholder voting form. If you do not do that, your proxy will not be able to exercise your vote on your behalf for those resolutions.

The Chairman will be able to exercise your vote on your behalf on Resolutions 3 and 4 as he sees fit, if you appoint the Chairman as your proxy in accordance with Step 1B of the shareholder voting form, but do not direct him how to vote (in which case the Chairman will vote in favour of each of those items).

If you appoint the Chairman as your proxy in relation to Resolutions 2, 5 and 6 but do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution on the shareholder voting form, the proxy form provides that you expressly authorise the Chairman 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 Chairman intends to vote undirected proxies in favour of Resolutions 2, 5 and 6. If you wish to appoint the Chairman as proxy with a direction to vote against, or to abstain from voting on Resolutions 2, 5 and 6, you should specify this by completing the "Against" or "Abstain" boxes on the shareholder voting form.

Using powers of attorney

If a shareholder has appointed one or more attorneys to attend and vote at the meeting, or if the shareholder voting form is signed by one or more attorneys, the power of attorney (or a certified copy of the power of attorney) 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 6 by no later than 2.00pm (AEDT) on Sunday, 21 October 2018 or, if the meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the meeting, unless the power of attorney has been previously lodged for notation with Brambles' share registry.

The attorney(s) must declare that a notice of revocation of appointment has not been received.

Revocations of proxies

Any revocations of proxies (including online proxies) or powers of attorney 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 6, before the commencement of the meeting, or at the registration desk for the 2018 AGM at The Westin Sydney from 1.00pm (AEDT) on the day of the meeting until 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, 21 October 2018.



Ballroom 1, The Westin Sydney, 1 Martin Place, Sydney, NSW 2000 on 23 October 2018 at 2.00pm (AEDT).

The Westin Sydney is centrally located in Sydney, within easy walking distance of Martin Place or Wynyard Stations.

If you have any questions about the location of the AGM, please call Brambles Limited on +61 1300 883 073 (during business hours).



Go to brambles.com to review the Group's online annual review for 2018

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Brambles Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 883 073

Overseas: +61 1300 883 073



X99999999999

VOTING FORM

I/We being a member(s) of Brambles Limited (the **Company**) and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

A

VOTE DIRECTLY



elect to lodge my/our
vote(s) directly (mark box)



in relation to the Annual General Meeting of the Company to be held at **2:00pm (AEDT) on Tuesday, 23 October 2018**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B

APPOINT A PROXY



the Chairman
of the Meeting
(mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or, failing the person or body corporate named or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:00pm (AEDT) on Tuesday, 23 October 2018 at Ballroom 1, The Westin Sydney, 1 Martin Place, Sydney, NSW** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 2, 5 and 6: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 2, 5 and 6, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

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 overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

2 Remuneration Report

☐	☐	☐
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6 Participation of Nessa O'Sullivan in the Performance Share Plan

For Against Abstain*

☐	☐	☐
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3 Election of Director Elizabeth Fagan

☐	☐	☐
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4 Re-election of Director
Scott Redvers Perkins

☐	☐	☐
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5 Participation of Graham Chipchase in the Performance Share Plan

☐	☐	☐
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* If 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

--

Joint Shareholder 2 (Individual)

--

Joint Shareholder 3 (Individual)

--

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

BXB PRX1801G

HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either **"for"** or **"against"** for each item. Do not mark the **"abstain"** box. If you mark the **"abstain"** box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories **"for"** and **"against"** and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares 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
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must 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. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (AEDT) on Sunday, 21 October 2018**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Voting Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Brambles Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**



QUESTIONS