



24 October 2017

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

via electronic lodgement

Dear Sir/Madam

BRAMBLES LIMITED: GRANT OF PERFORMANCE SHARE RIGHTS

Brambles' executive directors and its senior managers are eligible to receive annual equity awards under the Brambles Limited 2006 Performance Share Plan (**Plan**) as amended with the approval of Brambles shareholders at its 2017 Annual General Meeting. These awards may take the form of Short Term Incentive (**STI**) Share Awards or Long Term Incentive (**LTI**) Share Awards.

Brambles advises that share awards over 2,168,170 Brambles shares have been granted as at 23 October 2017 under the Plan for the 2017 financial year, consisting of:

- STI Share Awards over 944,286 Brambles shares; and
- LTI Share Awards over 1,223,884 Brambles shares.

The terms of these award incorporate the amendments to the STI Share Awards and LTI Share Awards described on pages 24 and 25 of the 2017 Annual Report.

Included in the above grant were the following grants to Brambles' Executive Directors, made in accordance with shareholder approval obtained at the 2017 Brambles Limited Annual General Meeting:

- 27,740 STI Share Awards and 257,884 LTI Share Awards to the Chief Executive Officer, Mr Graham Chipchase; and
- 23,131 STI Share Awards and 147,428 LTI Share Awards to the Chief Financial Officer, Ms Nessa O'Sullivan.

In accordance with the Rules of the Plan, no consideration is payable for the exercise of these awards. The awards will lapse if participants do not exercise them in accordance with their terms on or before 23 October 2023.

Yours faithfully

BRAMBLES LIMITED

Robert Gerrard

Senior Vice President, Legal and Secretariat