

18 November 2010

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

Via electronic lodgement

Dear Sir

BRAMBLES SHARE PURCHASE PLAN - UPDATE

Attached is an announcement regarding the above.

Yours faithfully
Brambles Limited

Robert Gerrard
Company Secretary

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Brambles Share Purchase Plan

As announced on 15 November 2010, Brambles is conducting a Share Purchase Plan (SPP) offer to eligible shareholders.

The following offer documents for the SPP are attached to this announcement:

- a letter from the Brambles Chairman;
- the SPP Terms and Conditions; and
- a sample Application Form.

These documents are being despatched to eligible shareholders today.

The proceeds from the SPP, which is being underwritten by UBS for an amount of A\$110 million, will be used towards funding Brambles' acquisition of IFCO Systems NV. Details of this acquisition were set out in an announcement to the market on 15 November, a copy of which is available at www.brambles.com.

Under the SPP, eligible Brambles shareholders on the register at 7pm (AEDST) on 12 November 2010 will have the opportunity, without incurring brokerage costs, to apply for up to A\$15,000¹ of new Brambles ordinary shares. This is subject to Brambles' right, if it considers appropriate, to scale back under the SPP. The Company intends to raise A\$110 million under the underwritten SPP.

The price at which shares will be issued under the SPP will be a 2.5% discount to the average of the daily volume-weighted average prices of Brambles' shares traded on the ASX between 8 and 21 December 2010 (inclusive), rounded down to the nearest cent.

The key dates for the SPP are as follows:

Event	Date
Record Date	7pm AEDST on Friday, 12 November 2010
Opening Date	Friday, 19 November 2010
Closing Date	5pm AEDST on Friday, 3 December 2010
SPP Results Announcement	Wednesday, 8 December 2010
SPP Pricing Period	Wednesday, 8 December 2010 to Tuesday, 21 December 2010 (inclusive)
Allotment Date and Trading Date	Thursday, 23 December 2010
Despatch of transaction confirmations and, if applicable, a direct credit deposit or refund cheque	Friday, 24 December 2010
Brambles reserves the right to vary these dates.	

The offer is made to Brambles shareholders, as at the Record Date, who have a registered address in Australia or New Zealand. Shareholders who reside outside

¹ The A\$15,000 limit is set in order to comply with ASIC requirements.

Australia or New Zealand or who are US Persons² will not be eligible to participate. Certain custodians and nominees may participate on behalf of beneficiaries in Australia or New Zealand for whom they hold Brambles shares at the Record Date, subject to complying with the requirements that apply to custodians.

Full details are set out in the enclosed SPP Terms and Conditions.

In considering whether or not to participate in the SPP, shareholders should be aware that the price at which Brambles shares are trading on the ASX may rise or fall during the offer period. Eligible shareholders should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept the offer.

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Brambles (ASX: BXB) is a provider of supply chain and information management solutions through its two primary businesses, CHEP and Recall. Brambles employs more than 12,000 people in 47 countries. For further information on Brambles and all announcements, presentations and webcasts, please visit www.brambles.com.

² As that term is defined in Regulation S of the US Securities Act of 1933, as amended.

Brambles

18 November 2010

Dear Fellow Shareholder

Share Purchase Plan

On behalf of the Board, I am pleased to offer you the opportunity to subscribe for Brambles shares through the Share Purchase Plan (**SPP**) which we announced on 15 November 2010.

The proceeds of the SPP, which is underwritten by UBS for an amount of A\$110 million, will be used towards funding Brambles' acquisition of IFCO Systems NV. Details of this acquisition were set out in our announcement to the market on 15 November, a copy of which is on our website at www.brambles.com.

Under the SPP you can buy up to A\$15,000 worth of new Brambles shares without paying any brokerage. This is subject to Brambles' right, if it considers it appropriate, to scale back applications. The Company intends to raise A\$110 million under the underwritten SPP.

The price at which shares will be issued under the SPP will be a 2.5% discount to the average of the daily volume weighted average prices of Brambles' shares traded on Australian Securities Exchange between 8 and 21 December 2010 (inclusive).

You are entitled to participate in the SPP if you are an eligible Australian or New Zealand shareholder who held shares on the record date of 12 November 2010. If you wish to participate in the SPP, you can do so by making a BPay Payment by 5pm (Sydney time) Friday 3 December 2010 or by completing the enclosed Application Form and providing your payment so that it is received by the Brambles' Share Registry, Link Market Services Limited, by 5pm (Sydney time) Friday 3 December 2010. If you apply via BPay you do not need to return the Application Form.

Full details of the SPP, including key dates, are set out in the enclosed SPP Terms and Conditions. Before making any decision on whether to participate in the SPP, you should carefully read those terms and conditions including the Application Form and seek your own investment or other professional advice.

Yours sincerely



Graham Kraehe AO
Chairman

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SHARE PURCHASE PLAN TERMS AND CONDITIONS

IMPORTANT NOTICE: The offer to purchase Shares under this Share Purchase Plan (*SPP*) is not a recommendation to purchase Shares. If you are in any doubt about whether or not, or the extent to which, you should participate in this *SPP*, you should consider obtaining professional financial and/or taxation advice to assist you (taking into account your own financial situation, needs and objectives). Nothing in these Terms and Conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the *SPP*.

If you apply to participate in the SPP by making a BPAY® payment or completing and returning the Application Form with a cheque, bank draft or money order, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you send in an Application Form or make a BPAY® payment and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Shares at a lower price than the Issue Price.

Set out below are the Terms and Conditions of the Brambles Limited (ACN 118 896 021) (**Brambles**, or the **Company**) Share Purchase Plan which are binding on any Shareholder completing a Share Purchase Plan Application Form or applying via BPAY®. The Application Form forms part of this document.

See section 17 below for a glossary of defined terms.

1. The Share Purchase Plan

- (a) The Share Purchase Plan (**SPP**) is an invitation to subscribe for fully paid ordinary shares in Brambles (**New Shares**) at the Issue Price (see section 5 below) per New Share.
- (b) The minimum application amount under the *SPP* is A\$2,500. Applications under the *SPP* may only be made for the amounts set out in section 4.
- (c) The *SPP* is conducted under the Australian Securities and Investments Commission (**ASIC**) Class Order 09/425.
- (d) You are not obliged to accept or otherwise participate in the *SPP*. **Participation in the SPP is optional.**
- (e) The offer under the *SPP* is made to each Eligible Shareholder on the same terms and conditions.
- (f) The offer under the *SPP* is non-renounceable, which means you may not transfer your right to apply for New Shares under the *SPP* to anyone else.

2. Opening and Closing Date of the SPP

The *SPP* opens on Friday, 19 November 2010 and is scheduled to close at 5.00pm AEDST on Friday, 3 December 2010. The Directors of Brambles reserve the right to change the closing date of the *SPP*. No late Application Forms will be accepted.

3. Eligible Shareholders

- (a) **(Eligibility)** You are eligible to participate in the SPP (**Eligible Shareholder**) if you were a registered holder of fully paid ordinary shares in Brambles at 7.00pm AEDST on Friday, 12 November 2010 (**Record Date**) whose address in the share register of Brambles is in Australia or New Zealand unless:
- (i) you hold Shares on behalf of another person who resides outside Australia or New Zealand and do not hold Shares in any other capacity; or
 - (ii) you are in the United States or you are a "U.S. person" (as defined in Regulation S under the United States Securities Act of 1933) (**US Person**), or acting for the account or benefit of a US Person; or
 - (iii) you are ineligible to participate in the SPP because your participation would breach the limit set out in ASIC Class Order 09/425 under which a person may only acquire a maximum of A\$15,000 worth of Shares under a share purchase plan in any 12 month period.
- (b) **(Single Holders)** If you are the only registered holder of Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply for New Shares up to the value of A\$15,000.
- (c) **(Joint Holders)** If you are recorded with one or more other persons as the joint holder of Shares, that joint holding is considered to be a single registered holding for the purposes of the SPP, and, subject to the conditions of eligibility set out in this section 3, the joint holders are entitled to participate in the SPP in respect of that single holding only. The certification under section 9(a)(iv) by one joint holder will be effective in respect of the other joint holder(s). If the same joint holders receive more than one offer under the SPP due to multiple registered holdings, the joint holders may only apply for New Shares up to a maximum of A\$15,000.
- (d) **(Custodians, Trustees and Nominees)** If you are a custodian within the definition of 'custodian' in ASIC Class Order 09/425 and you are a registered holder of Shares on behalf of a person (**beneficiary**) and you apply to acquire New Shares on behalf of the beneficiary, you must certify in writing to Brambles a number of matters relating to the beneficiary (**Custodian Certificate**).
- If you are a custodian, please contact the Share Registry to obtain the form of Custodian Certificate that you are required to submit, on 1300 883 073 (within Australia) or +61 2 8280 7143 (outside Australia).
- If you hold Shares as a trustee or nominee for another person, but are not a 'custodian' as defined above, you cannot participate for a beneficiary in the manner described above. In this case, the rules for multiple single holdings (above) apply.
- (e) **(Rights Personal)** If you are an Eligible Shareholder, your rights under this offer are personal to you and are non-renounceable, which means you cannot transfer your rights to another person.

4. How much can you invest?

The minimum application amount under the SPP is A\$2,500. Applications under the SPP may only be made for the following amounts:

- A\$2,500;
- A\$5,000;
- A\$10,000; and
- A\$15,000.

The offer under the SPP needs to comply with the limit in ASIC Class Order 09/425. Under that Class Order, Eligible Shareholders may only acquire a maximum of A\$15,000 worth of Shares under a share purchase plan in any 12 month period.

These limitations apply even if you receive more than one Application Form or hold Shares in more than one capacity, e.g. if you are both a sole and joint holder of Shares.

5. Issue Price of New Shares under the SPP

- (a) The price per New Share on offer under the SPP (**Issue Price**) will be a discount of 2.5% to the average of the daily volume weighted average prices of Shares traded in the ordinary course on ASX on trading days between 8 December 2010 and 21 December 2010 (inclusive), rounded down to the nearest cent.
- (b) The current Share price can be obtained from the Company's website at **www.brambles.com** or from the ASX website (ASX code: BXB) and is listed in the financial and business section of major daily newspapers circulated in Australia.
- (c) You agree to pay the Issue Price for each New Share allocated to you as calculated under section 6(b) or, if there is a Scaleback (see section 12), the number of Shares as calculated under section 12.
- (d) You acknowledge that the market price of New Shares may rise or fall between the date of this SPP and the date that New Shares are allotted to you under the SPP (**Allotment Date**) and that the effect of this is that the Issue Price you pay for the New Shares may exceed the market price of Shares on the Allotment Date.

6. Applying for New Shares

- (a) Eligible Shareholders may apply to purchase a parcel of New Shares for a minimum amount of A\$2,500. Applications under the SPP may only be made for the amounts set out in section 4, up to a maximum of A\$15,000. If you are an Eligible Shareholder and wish to participate in the SPP, you must follow the instructions on the SPP Application Form (**Application Form**) and:
 - (i) make payment by BPAY[®] equivalent to the value of the parcel of New Shares you wish to apply for; **or**

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- (ii) complete the Application Form and provide a cheque, bank draft or money order made payable to "Brambles Ltd SPP Offer",

so that it is received by the Share Registry by 5.00pm AEDST on the Closing Date. Payments must be denominated in Australian dollars.

- (b) If you apply for New Shares under the SPP, you will apply for a certain value, rather than a certain number, of New Shares. Subject to sections 6(c) and 12, the Company will divide the parcel value you select by the Issue Price in order to determine the number of New Shares for which you have applied (rounded down to the nearest whole number of New Shares). Any balance of application money that is remaining as a result of rounding will be retained by the Company and will not be refunded to you.
- (c) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than A\$15,000.
- (d) The Company may accept or reject your application for New Shares, either in whole or in part, at its absolute discretion. For example, the Company may reject your application in any of the following circumstances (among others):
 - (i) where your participation would breach the limit set out in ASIC Class Order 09/425 under which a person may only acquire a maximum of A\$15,000 worth of Shares under a share purchase plan in any 12 month period;
 - (ii) where your Application Form is incorrectly completed, incomplete or otherwise determined by the Company to be invalid;
 - (iii) where your cheque is dishonoured or the cheque, bank draft or money order that you enclose with your Application Form is not made out for the amount corresponding to the value of the New Shares for which you have applied;
 - (iv) where your Application Form or BPAY[®] payment is received after the Closing Date. Late or otherwise incomplete or invalid payments will be refunded to you; or
 - (v) where the Company believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or Australian Securities Exchange (**ASX**) requirements).

7. Risk

Subscription for New Shares under the SPP is an investment in listed securities and the market price may change between the date you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, the price at which Shares issued by the Company are traded on the ASX may be less than the Issue Price payable under this SPP.

You should consider the information Brambles has previously announced to the ASX about the risks of making an investment in Brambles.

This document is not a prospectus, and has not been lodged with ASIC. The issue of a prospectus is not required for the purposes of the SPP. This document does not contain the types of disclosure required to be contained in a prospectus. You must rely on your own knowledge of the Company, previous disclosures made by the Company to the ASX and, if necessary, consult your professional adviser when deciding whether or not to participate in the SPP.

8. Timetable

- (a) Subject to section 8(b):
 - (i) **(Record Date)** the record date for the offer is 7.00pm AEDST on Friday, 12 November 2010;
 - (ii) **(Opening Date)** the offer opens on Friday, 19 November 2010;
 - (iii) **(Closing Date)** the offer closes at 5.00pm AEDST on Friday, 3 December 2010;
 - (iv) **(Pricing Period)** the Issue Price will be based on the market price between 8 December 2010 and 21 December 2010 (inclusive) (see section 5);
 - (v) **(SPP Results Announcement)** the dollar figure of New Shares to be issued, participation under the SPP and, if applicable, the dollar figure of the underwritten shortfall will be announced on Wednesday, 8 December 2010;
 - (vi) **(Allotment Date)** the Company proposes to allot the New Shares on Thursday, 23 December 2010;
 - (vii) **(Trading Date)** the New Shares are expected to commence trading on Thursday, 23 December 2010; and
 - (viii) **(Despatch Date)** the date on which transaction confirmations are sent to shareholders and, if applicable, a direct credit deposit to your nominated account is made or refund cheque is dispatched, is expected to be Friday, 24 December 2010.
- (b) The Company may vary any of the above dates in section 8(a) at its discretion (even if the offer has opened, or if BPAY[®] or Application Forms have been received) by lodging a revised timetable with ASX.

9. Effect of Making an Application

- (a) If you submit a BPAY[®] payment or complete and return an Application Form together with a cheque or money order:
 - (i) you acknowledge that you are an Eligible Shareholder;

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- (ii) you irrevocably and unconditionally agree to these Terms and Conditions and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP or these Terms and Conditions;
 - (iii) you acknowledge that your application is irrevocable and unconditional;
 - (iv) you certify that the total of the application price for the following does not exceed A\$15,000:
 - (A) New Shares under the SPP the subject of this application;
 - (B) any other New Shares under the SPP or any similar arrangement in the 12 months before the date of your application;
 - (C) any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (D) any other Shares issued to a custodian in the 12 months before the date of your application as a result of an instruction to apply for Shares on your behalf under an arrangement similar to the SPP given by you to the custodian or a downstream custodian,even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
 - (v) if you are a custodian, you make additional representations that you either:
 - (A) hold an Australian financial services licence that:
 - (1) covers the provision of a custodial or depository service (as defined by section 766E of the *Corporations Act 2001* (Cth)); or
 - (2) includes a condition requiring you to comply with the requirements of ASIC Class Order 02/294; or
 - (B) are exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service under:
 - (1) paragraph 7.6.01(1)(k) or (na) of the *Corporations Regulations 2001* (Cth);
 - (2) ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184;
 - (3) ASIC Class Orders 03/1099, 03/1100, 03/1101, 03/1102, 04/829 or 04/1313;
 - (4) an individual instrument of relief granted by ASIC in terms similar to one of the Class Orders referred to in (3) above; or
 - (5) paragraph 911A(2)(h) of the *Corporations Act 2001* (Cth),and that you have provided a Custodian Certificate to Brambles;

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- (vi) you authorise the Company to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail;
 - (vii) you acknowledge that the Company may determine that your Application Form is valid, in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
 - (viii) you accept the risk associated with any refund that may be sent to your address or to your nominated bank account as shown on the Company's share register;
 - (ix) you are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment that is dishonoured;
 - (x) you acknowledge that no interest will be paid on any application monies paid in connection with this SPP and that are held pending the allotment of the New Shares or subsequently refunded to you for any reason;
 - (xi) you acknowledge that you have not been provided with investment advice or financial product advice by the Company or the Share Registry and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in, or the extent of such participation in, the SPP;
 - (xii) you acknowledge that the Company is not liable for any exercise of its discretions referred to in these Terms and Conditions;
 - (xiii) you acknowledge that the New Shares have not, and will not be, registered under the United States Securities Act of 1933 or the securities law of any other jurisdiction outside Australia or New Zealand and, accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the United States Securities Act of 1933 and any other applicable securities laws. You may sell your New Shares in standard brokered transactions on the ASX where neither you nor any person acting on your behalf has reason to know that the sale has been pre-arranged with a person in the United States; and
 - (xiv) you agree not to send any materials relating to the SPP to any person in the United States or to any person who is acting for the account or benefit of a US Person.

10. Waiver, Amendment, Suspension and Withdrawal

The Company may, at its discretion, waive compliance with any provision of these Terms and Conditions, amend or vary these Terms and Conditions or suspend or withdraw the offer made under this SPP at any time and in its absolute discretion. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where the Company does not give notice of the event. However, the rights of any

Eligible Shareholder in connection with any New Shares that have been duly issued and allotted to that person prior to the occurrence of any such waiver, amendment, variation, suspension or withdrawal will not be affected as a result of any such occurrence.

If you have any questions in respect of the SPP, please contact the Share Registry, on: 1300 883 073 (within Australia) or +61 2 8280 7143 (outside Australia).

11. Rights Attaching

The rights and obligations of the New Shares are contained in the Constitution of the Company. The New Shares will be issued on the same terms as all other Shares in the Company and the Company will apply for the New Shares proposed to be issued under the SPP to be quoted on the ASX. If the New Shares are not quoted on the ASX, the New Shares will not be issued and all application monies will be refunded.

12. Scaleback

- (a) The Company intends to raise up to \$110 million under the SPP (and through a placement to the underwriter, if required). The Company may in its absolute discretion, reduce the number of New Shares allotted to each applicant to the extent and in the manner that it sees fit (**Scaleback**). If undertaken, the Scaleback will apply to all applications received on a pro-rata basis, based on the size of each application.
- (b) If there is a Scaleback, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded by the Company, without interest, following allotment.

13. Costs of Participation

No brokerage costs will be payable by Eligible Shareholders in respect of the application for, and allotment of, New Shares under the SPP.

14. Privacy

By receiving completed Application Forms, the Company (and the Share Registry on the Company's behalf) collects personal information about Shareholders. The Company and the Share Registry will use this information for the purposes of processing the Application Form and updating the records of the Company. To the extent restricted by law, the Company will not disclose personal information about a Shareholder to a third party. To the extent required by law, Shareholders are able to access, upon request, personal information about them held by the Company.

15. Dispute Resolution

The Company may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with, or by reason of, the operation of the SPP. The decision

of the Company will be conclusive and binding on all participants and other persons to whom the determination relates. The Company's rights may be exercised by the Board or any delegate of the Board.

16. Governing Law

These Terms and Conditions are governed by the laws in force in New South Wales. Any dispute arising out of, or in connection with, these Terms and Conditions, or the offer of New Shares, will be determined by the courts of New South Wales. By accepting this offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales.

17. Definitions

Allotment Date means the date upon which New Shares will be allotted under the SPP.

Application Form means the SPP Application Form.

ASX means the Australian Securities Exchange.

ASIC means the Australian Securities and Investments Commission.

Beneficiary means a person on whose behalf a custodian within the meaning of ASIC Class Order 09/425 holds registered Shares.

Board means the board of directors of the Company.

Brambles means Brambles Limited (ACN 118 896 021).

Closing Date means 5.00pm AEDST on Friday, 3 December 2010.

Company means Brambles Limited (ACN 118 896 021).

Custodian Certificate means the certificate to be provided by custodians as contemplated by ASIC Class Order 09/425.

Eligible Shareholder means a Shareholder eligible to participate in the SPP in accordance with section 3.

Issue Price means the price per New Share calculated in accordance with section 5(a).

New Share means a fully paid ordinary Share in the Company issued in accordance with this SPP.

Opening Date means Friday, 19 November 2010.

Record Date means 7.00pm AEDST on Friday, 12 November 2010.

Scaleback means the right of the Company, in its absolute discretion, to reduce the number of New Shares allotted to each applicant under section 12.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the registered holder a Share.

Share Registry means Link Market Services Limited (ACN 083 214 537).

SPP means this Share Purchase Plan.

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US Person has the meaning given in Regulation S under the United States Securities Act of 1933.

ELIGIBLE SHAREHOLDERS WHO REQUIRE
A DUPLICATE APPLICATION FORM SHOULD
CONTACT THE SHARE REGISTRY FOR A
VALID, PERSONALISED APPLICATION FORM

SRN/HIN:

Entitlement Number:

Key Dates*:

Record Date: 12 November 2010

Offer Opens: 19 November 2010

Offer Closes
5:00pm (Sydney time): 3 December 2010

* The Company reserves the right to vary these dates by making an announcement to the ASX.

SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Shares under this offer?

- Carefully read this Application Form and other accompanying terms and conditions. By making a BPAY® payment or completing and returning the Acceptance Slip, you agree to be bound by the Constitution of Brambles Limited (the Company) and the terms and conditions of the SPP (including the eligibility requirements and this Application Form).
- Apply and pay for the Shares in accordance with the instructions outlined below and in the terms and conditions of the SPP. You have two options:
 - Option 1: Paying by BPAY®.
 - Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

PAYMENT OPTIONS

Option 1: Paying by BPAY®

If paying by BPAY®, you do **NOT** need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5:00pm (Sydney time) on 3 December 2010. By paying by BPAY®, you will be deemed to have completed an Acceptance Slip for the number of Shares the subject of your application payment.

If you make a payment by BPAY® and the Company receives an amount which is not equal to either A\$2,500, A\$5,000, A\$10,000 or A\$15,000, the Company may round down the dollar amount of Shares that you are applying for to the next lowest parcel at its discretion. Your payment must be for a minimum of A\$2,500.



Billers Code: 758128

Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.
More info: www.bpay.com.au

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Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your application payment.

- Tick the box beside the amount you wish to apply for, either A\$2,500, A\$5,000, A\$10,000 or A\$15,000.
- Enter your cheque, bank draft or money order details. The amount of your application payment should be equal to the amount applied for in section A of the Acceptance Slip. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Brambles Ltd SPP Offer" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A\$2,500, A\$5,000, A\$10,000 or A\$15,000, Brambles Limited may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,500.
- Enter your contact telephone number at which we may contact you regarding your application for Shares, if necessary.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Brambles

Brambles Limited
ABN 89 118 896 021

Please detach and enclose with payment

Acceptance Slip.

Cheque, Bank Draft or Money Order Payments only.

SRN/HIN:

Entitlement Number:

A I/we wish to purchase a parcel of Shares to the dollar amount of (tick one box only):

<input type="checkbox"/>	A\$2,500	OR	<input type="checkbox"/>	A\$5,000	OR	<input type="checkbox"/>	A\$10,000	OR	<input type="checkbox"/>	A\$15,000
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B Make your cheque, bank draft or money order payable to "Brambles Ltd SPP Offer" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/> .00

C Telephone Number – Business Hours Telephone Number – After Hours Contact Name

<input type="text"/>	<input type="text"/>	<input type="text"/>
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IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the application payment by BPAY® or you submit your Acceptance Slip with your application payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on this Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional schedule that contains additional certifications and details that must be provided ("the Custodian Certificate") before your Application will be received. The Custodian Certificate can be obtained by contacting the Brambles Limited SPP Offer Information Line using the telephone numbers below. Applications received from custodians that are not accompanied by the Custodian Certificate will be rejected.
6. For applicants that are not required to complete the Custodian Certificate, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the application payment paid by you for:
 - the parcel of new Shares indicated on the Acceptance Slip or by making the BPAY® payment; and
 - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by BPAY®;does not exceed A\$15,000.
7. The Company reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as the Company may scaleback applications in its discretion.
9. Terms used in this Application Form have the same meaning as defined in the SPP Terms and Conditions.

How to lodge your Acceptance Slip and application payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and application payment. No postage stamp is required if it is posted in Australia.

The Acceptance Slip and the payment for new Shares must be received by the Registry no later than 5:00pm (Sydney time) on 3 December 2010. If paying by BPAY® you do not need to complete or return the Acceptance Slip. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by 5:00pm (Sydney time) on 3 December 2010.

Mailing Address

Brambles Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

or

Hand Delivery

Brambles Limited
C/- Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (Sydney time) on 3 December 2010. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Brambles Limited reserves the right not to process any Acceptance Slips and application payments received after 5:00pm (Sydney time) on 3 December 2010.

If you require information on how to complete this Acceptance Slip please contact the Brambles Limited SPP Offer Information Line on 1300 883 073 if calling within Australia or +61 2 8280 7143 if calling from outside of Australia.