

## Glossary

<b>Acquired Shares</b>	Brambles Limited shares purchased by Brambles' employees under MyShare
<b>Actual currency/actual FX</b>	Results translated into US dollars at the applicable actual monthly exchange rates ruling in each period
<b>AGM</b>	Annual General Meeting
<b>ACI</b> (Average Capital Invested)	A 12-month average of capital invested; capital invested is calculated as net assets before tax balances, cash, term deposits, borrowings and lease liabilities, but after adjustment for pension plan actuarial gains or losses and net equity adjustments for equity-settled share-based payments
<b>AU cents</b>	Australian cents
<b>BIFR</b> (Brambles Injury Frequency Rate)	Safety performance indicator that measures the combined number of fatalities, lost-time injuries, modified duties and medical treatments per million hours worked
<b>BIL</b>	Brambles Industries Limited, which was one of the two listed entities in the previous dual-listed companies structure
<b>BIP</b>	Brambles Industries plc, which was one of the two listed entities in the previous dual-listed companies structure
<b>Board</b>	The Board of Directors of Brambles Limited, details of which are on pages 26 to 29
<b>BVA</b> (Brambles Value Added)	The value generated over and above the cost of the capital used to generate that value. It is calculated using fixed June 2019 exchange rates as: Underlying Profit; plus Significant Items that are part of the ordinary activities of the business; less Average Capital Invested, adjusted for accumulated pre-tax Significant Items that are outside the ordinary course of business, multiplied by 12%
<b>CAGR</b> (Compound Annual Growth Rate)	The annualised percentage at which a measure (e.g. sales revenue) would have grown over a period if it grew at a steady rate
<b>Cash Flow from Operations</b>	Cash flow generated after net capital expenditure but excluding Significant Items that are outside the ordinary course of business
<b>Circular economy</b>	A circular economy regenerates and circulates key resources, ensuring products, components and materials are at their highest utility and value, at all times
<b>CGPR</b>	The Australian Securities Exchange Corporate Governance Council Corporate Governance Principles & Recommendations, Third Edition
<b>Company</b>	Brambles Limited (ACN 118 896 021)
<b>Constant currency/constant FX</b>	Current period results translated into US dollars at the actual monthly exchange rates applicable in the comparable period, so as to show relative performance between the two periods
<b>Continuing operations</b>	Continuing operations refers to CHEP Americas, CHEP EMEA and CHEP Asia-Pacific (each primarily comprising pallet and container pooling businesses in those regions operating under the CHEP brand), and Corporate (corporate centre including BXB Digital)
<b>Discontinued operations</b>	Operations which have been divested/demerged, or which are held for sale
<b>DRP</b> (Dividend Reinvestment Plan)	The Brambles Dividend Reinvestment Plan, under which Australian and New Zealand shareholders can elect to apply some or all of their dividends to the purchase of shares in Brambles Limited instead of receiving cash
<b>Economic value</b>	A measure of the broader financial benefit provided by an organisation
<b>EPS</b> (Earnings Per Share)	Profit after finance costs, tax, minority interests and Significant Items, divided by the weighted average number of shares on issue during the period
<b>EBITDA</b> (Earnings before Interest, Tax, Depreciation and Amortisation)	Underlying Profit from continuing operations after adding back depreciation, amortisation and IPEP expense
<b>ELT</b>	Brambles' Executive Leadership Team, details of which are on pages 30 to 32
<b>Free Cash Flow</b>	Cash flow generated after net capital expenditure, finance costs and tax, but excluding the net cost of acquisitions and proceeds from business disposals

## Glossary – continued

<b>FY</b> (Financial Year)	Brambles' financial year is 1 July to 30 June; FY20 indicates the financial year ended 30 June 2020
<b>Group</b> or <b>Brambles</b>	Brambles Limited and all of its related bodies corporate
<b>IBCs</b> (Intermediate Bulk Containers)	Palletised containers used for the transport and storage of bulk products in a variety of industries including the food, chemical, pharmaceutical and transportation industries
<b>IPEP</b> (Irrecoverable Pooling Equipment Provision)	Provision held by Brambles to account for pooling equipment that cannot be economically recovered and for which there is no reasonable expectation of receiving compensation
<b>Key Management Personnel</b>	Members of the Board of Brambles Limited and Brambles' Executive Leadership Team
<b>KPI(s)</b>	Key Performance Indicator(s)
<b>LTI</b>	Long-Term Incentive
<b>Matching Awards</b>	Matching share rights over Brambles Limited shares allocated to employees when they purchase Acquired Shares under MyShare; when an employee's Matching Awards vest, Matching Shares are allocated
<b>Matching Shares</b>	Shares allocated to employees who have held Acquired Shares under MyShare for two years, and who remain employed at the end of that two-year period; one Matching Share is allocated for every Acquired Share held
<b>MyShare</b>	The Brambles Limited MyShare plan, an all-employee share plan, under which employees acquire ordinary shares by means of deductions from their after-tax pay and must hold those shares for a two-year period. If an employee holds those shares and remains employed at the end of the two-year period, Brambles will match the number of shares that employee holds by issuing or transferring to them the same number of shares they held for the qualifying period, at no additional cost to the employee
<b>Operating profit</b>	Statutory definition of profit before finance costs and tax; sometimes called EBIT (earnings before interest and tax)
<b>Performance Period</b>	A two-to-three-year period over which the achievement of performance conditions is assessed to determine whether STI and LTI share awards will vest
<b>Performance Share Plan or PSP</b>	The Brambles Limited Performance Share Plan (as amended)
<b>Profit after tax</b>	Profit after finance costs, tax, minority interests and Significant Items
<b>RPCs</b>	Reusable/returnable plastic/produce container/crate, generally used for shipment and display of fresh produce items
<b>ROCI</b> (Return on Capital Invested)	Underlying Profit divided by Average Capital Invested
<b>Sharing economy</b>	An economic system in which assets or services are shared between different agents, either free or for a fee
<b>Significant Items</b>	Items of income or expense which are, either individually or in aggregate, material to Brambles or to the relevant business segment and: outside the ordinary course of business (e.g. gains or losses on the sale or termination of operations, the cost of significant re-organisations or restructuring); or part of the ordinary activities of the business but unusual because of their size and nature
<b>STI</b>	Short-Term Incentive
<b>TSR</b> (Total Shareholder Return)	Measures the returns that a company has provided for its shareholders, reflecting share price movements and reinvestment of dividends over a specified performance period
<b>Underlying EPS</b>	Profit after finance costs, tax and minority interests but before Significant Items, divided by the weighted average number of shares on issue during the period
<b>ULP</b> (Underlying Profit)	Profit from continuing operations before finance costs, tax and Significant Items

## Glossary – continued

<b>Unification</b>	The unification of the dual-listed companies structure (between Brambles Industries Limited and Brambles Industries plc) under a new single Australian holding company, Brambles Limited, which took place in December 2006
<b>Year</b>	Brambles' 2020 financial year