

Mission and Values

Mission

- To be the world's leading provider of innovative business solutions in support services
- To use our outsourcing expertise to add exceptional value in the eyes of our customers
- To create superior shareholder value through our people and their enterprising spirit

Shared Values

- All things begin with the customer
- We are committed to diversity, people and teamwork
- We have a passion for success

Always acting with integrity and respect for the community and the environment.

CODE OF CONDUCT

Brambles has a Code of Conduct, which provides an ethical and legal framework for all employees in the conduct of Brambles' business. The Code of Conduct defines how Brambles relates to its shareholders, employees, customers, suppliers and the community. The Code of Conduct is available in Chinese (simplified), Chinese (traditional), Danish, Dutch, English, Finnish, French, French Canadian, German, Hindi, Italian, Portuguese, Norwegian, Spanish, Swedish, Tamil and Thai.

Brambles implements its Code of Conduct through a variety of training and induction programs. All new employees receive and sign-off a copy of the Code of Conduct when they commence employment. In addition, business units provide regular training. For example, in CHEP Americas training on the Code of Conduct is conducted annually for all employees.

Senior managers are asked to either sign off on compliance with the Code of Conduct every six months, or to identify those areas for which they cannot sign off. The sign-offs may be subject to audit testing by Corporate Audit.

Brambles regularly reviews its Code of Conduct. The last update occurred in May 2009.

SPEAKING UP / SILENT WHISTLE

In the Code of Conduct, Brambles has a Speaking Up Policy.

Brambles' Speaking Up Policy encourages employees to raise any beliefs in the existence of actual or planned breaches of the law and/or company policies. This includes threats to health and safety or the environment, as well as society issues such as bribery and corruption.

CHEP Americas and Recall have also implemented a Silent Whistle program. Primarily supporting the Speaking Up Policy, the Silent Whistle program allows employees to raise concerns, lodge complaints, ask questions, make comments and provide feedback to their business units.

The Silent Whistle program is web-based. Complaints and concerns can also be raised via a toll free telephone number. Complaints can be made anonymously. Once received, complaints are investigated and feedback is provided to the complainant.

It is proposed to extend Silent Whistle throughout the Group during 2010.

INTERNAL COMPLIANCE

Bi-annual management declarations confirm, among other matters, the adequacy of internal control procedures, the effectiveness of risk management systems and compliance with material regulatory and statutory requirements.

Designated General Managers at the country level of both CHEP and Recall are required to sign the management declaration standards questionnaires. There are specific questions regarding compliance with occupational health and safety (OH&S) regulations, competition regulations, employment regulations, environmental regulations and others. Managers are asked to consider strategic, commercial, operational, financial, OH&S and environmental issues. Any incidences that have occurred that may have a material impact upon Brambles' good reputation, the health and safety of stakeholders or the general public or the natural environment must be disclosed.

Also required are details of any communications received during the course of the year from local communities, governments or legitimate special interest groups raising any significant, or potentially significant, community relations issues or allegations of human rights abuses.

The management declaration questionnaire also asks for responses to a number of questions regarding Brambles Code of Conduct, including issues pertaining to bribes, conflict of interest, political donations, as well as training in the Code of Conduct and the communication of updates in the Code of Conduct to employees.