

Brambles

Code of Conduct

Building a more sustainable future consistent with our Shared Values. Operating with integrity and respect for our people, the supply chain, our company, the environment and the communities in which we operate.

Amended: 1 July 2025





A message from the CEO

At Brambles, our purpose is to connect people with life's everyday essentials and we are doing this by bringing greater resilience and regeneration to supply networks around the world. We play a central role supporting the global movement of goods and it is important that we set high standards for ourselves, striving not only to deliver outstanding results, but to lead with integrity and purpose in every action and decision.

Our Code of Conduct is a reflection of our values and the principles that guide us. It empowers us to act with transparency, respect and accountability, ensuring that our business practices build trust and create lasting value for our customers, partners, and communities.

Each of us plays a vital role in shaping Brambles' reputation and impact. By living our values and upholding the principles in our Code of Conduct, we demonstrate leadership and a genuine commitment to doing what is right.

I encourage you to familiarise yourself with the Code of Conduct and our Speak Up Policy, and to raise concerns if you see or suspect conduct that does not align with our standards.

Through the commitment and integrity of our people, combined with the scale and strength of Brambles, we can continue to make a meaningful difference, delivering positive impact to nature, business and communities now and into the future.



Graham Chipchase
Chief Executive Officer

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Introduction

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Our Code of Conduct: a foundation for ethical conduct

We are committed to doing what is right each and every day. This means that we conduct business honestly and transparently, in accordance with our Shared Values and in compliance with all applicable laws, rules and regulations and our company's policies, procedures and guidelines. It means that we act with the utmost integrity and are consistently driven by strong ethical values. This Code of Conduct is one way in which we incorporate our Shared Values into our business at Brambles. It describes how we relate to our employees, our customers and suppliers, our shareholders and the communities in which we live and work.



Our shared values

Our purpose is to connect people with life's essentials, every day. We do this by moving more goods to more people, in more places than any other organisation on earth, on our 300 million assets that are continuously in motion across more than 55 countries. But how we do this is just as important as what we do.

Our Code requires that each of us do what is right each and every day. But what is right, fair or compliant is not always obvious, especially when we are facing business pressures or conflicting priorities. If you are facing a difficult situation, take a moment to consider our Shared Values:

- **All things begin with the customer.** We treat our customers like we want and expect to be treated ourselves. We listen to their needs, we understand their aims and objectives, we deliver unsurpassed value and quality, we lower costs in the supply chain and we reduce waste in the environment;
- **We have a passion for success.** We have a passion for excellence and success;

- **We are committed to safety, diversity, people and teamwork.** We know it takes people with different ideas, interests and backgrounds to make Brambles succeed, and we encourage healthy debate and differences of opinion;
- **We believe in a culture of innovation.** We want innovation happening everywhere, all the time. Don't be afraid to take risk (as long as it's ethical, of course), inspire creativity and learn from the outcomes; and
- **We always act lawfully, ethically and with integrity and respect for the community and the environment.** We are leaders in sustainability and the circular economy. This is not a slogan or a marketing campaign. It's our way of conducting business – our way of life. But we can't hold Brambles out as a global environmental, social and economic leader if each one of us is not prepared to stand up and do what's right, even though it may be difficult. Ask yourself, "Is what I'm doing lawful; am I behaving ethically; am I acting with integrity and displaying the courage needed to build a better, more sustainable future?"

For additional insight about how we incorporate our Shared Values into our business at Brambles, please review Brambles' [Corporate Social Responsibility Policy](#).



Does the Code apply to me?

Brambles' Code of Conduct must be followed by anyone who works for or represents Brambles. This includes all Brambles directors, officers and employees and all of Brambles' subsidiaries and controlled affiliates together with their directors, officers and employees.

How should I use the Code?

The Code provides a common behavioural framework for all Brambles employees, irrespective of their location, direct employer or job title. It requires that we comply with all applicable laws, rules and regulations; and our company's policies, procedures and guidelines; and that we act honestly, ethically and with integrity. You should read the Code, taking time to understand Brambles' expectations and how these expectations apply to you and your role. Then, if a situation occurs, you should consult the Code, particularly when it might present legal or ethical risks to you or Brambles.

Whilst the Code is thorough, it is not all-encompassing, and it cannot anticipate every situation you may encounter. For additional information, please review the policies cited in this Code as well as the detailed policies, procedures or guidelines developed in accordance with local requirements by your business or consult your manager, any member of the Legal or Human Resources Teams or the Speak Up hotline for guidance.

What are our general principles of business integrity?

The Code does not describe every business practice or answer every question. Whenever you are uncertain of the right thing to do, remember our general principles of business integrity:

- All business should be conducted in accordance with the laws and regulations of the country or countries in which the business is located or of those from other countries as it may apply;
- We compete fairly in the markets in which we operate;
- We must work safely and apply industry best practice to health, safety and wellbeing of our employees, customers, suppliers and the communities in which we operate;
- We should aim to bring long-term benefits to Brambles, rather than short term advantage for individuals at the expense of the organisation's long-term interests;
- Our belief in people and teamwork requires cooperation with our colleagues across the Group to achieve our corporate goals;
- Our words and actions must show respect for the diverse range of people and cultures with whom we work and for their human rights;
- Corrupt practices are unacceptable. No bribes, kickbacks or similar payments will be offered or made to, or solicited or accepted from, any party;
- All commercial transactions will be properly and accurately recorded;
- Sales agents, consultants and similar advisers should be appointed in accordance with these principles and paid at a rate consistent with the value of their services;
- Assets and confidential information should be fully protected, managed according to Brambles' policies and procedures, and must not be used by employees for personal gain;
- Data is a valuable asset, and we are committed to treating it ethically and with the utmost care and responsibility. Confidential information and personal data related to Brambles' employees, applicants, customers, vendors, shareholders or other individuals must be processed in compliance with policies and according to applicable Data Protection laws;
- Employees must not engage in activities that involve, or could appear to involve, an actual or potential conflict of interest between their personal interests and the interests of Brambles; and
- Brambles does not make political donations.

Where can I find Brambles' corporate policies?

Brambles' policies are available on Walter. In particular, policies that support the Code of Conduct can be found by clicking on any of the links as they appear in the Code, by visiting the Global Ethics and Compliance Hub on Walter or by reviewing a hard copy at your facility or service centre. These policies present additional detail on particular topics covered by the Code, and also cover other topics not discussed in the Code. Each Brambles employee is responsible for knowing, understanding and following all of Brambles' policies.

What happens if someone violates the standards set out in the Code?

Complying with the Code of Conduct is a condition of employment. Failure to follow the Code may result in corrective action, up to and including dismissal.

To whom can I speak if I have questions or suspicions of wrongdoing?

Trust and integrity are vital to Brambles. Misconduct and malpractice breach trust and endanger our reputation and business. The best way of protecting trust is for employees who have genuine suspicions about wrongdoing to know that they have a safe environment in which to Speak Up without fear of retaliation or retribution. Whilst it can be difficult to Speak Up, our Shared Values require that we do what is right, even if it is uncomfortable.

For more information about what to do if you need to report wrongdoing, please review the [Speak Up Policy](#).



Doing what's right ... we are all compliance



There are several ways to report wrongdoing under our [Speak Up Policy](#). You may contact:

- Your manager;
- Your next-level manager;
- Any member of the Legal, Ethics and Compliance or Internal or External Audit Teams;
- The Chair of the Brambles Board of Directors; or
- The Chair of the Brambles Audit and Risk Committee.

Additionally, reports may be made through our Speak Up hotline, which allows for reports 24 hours a day, 7 days a week, through an independent, third party vendor. To report wrongdoing using the Speak Up hotline, you may go to www.brambles.ethicspoint.com, which provides a listing of country- or region-specific, local or toll-free telephone numbers or links to the available online reporting system, or call the telephone number that appears on the Speak Up posters on display throughout your facility.



What happens if I speak up?

Brambles will respond to all requests for advice or information and will investigate, as appropriate, all reports of wrongdoing, including any violations or potential violations of this Code, company policies and applicable laws or regulations. Any reports of wrongdoing will be taken seriously and investigated confidentially, fairly and with full objectivity.

Reporting concerns

Q I talked to my manager about a situation that I think violates the Code.

I do not think that she did anything about it, and she told me not to worry. I am worried. What should I do?

A You are encouraged to speak to your manager first because she has an interest in promoting an ethical environment and an obligation to uphold the Code.

However, if you are not comfortable speaking to your manager for any reason or do not feel that your concern was addressed, you should contact your next-level manager, any member of the Legal Team or the Speak Up hotline.

Neutral investigation

Q What happens if someone accuses me of wrongdoing, even though I have not done anything wrong?

A Brambles does not assume that wrongdoing has occurred just because a report is made.

Instead, we will initiate a neutral investigation with no assumptions or presumptions about the complaint or the parties involved.





No tolerance for retaliation

Remember that Brambles has no tolerance for retaliation or retribution. This means that no one at the company can penalise you in any way as long as you have a reasonable suspicion for raising your concern.

We are all ethics and compliance

We are all ethics and compliance. This means that every employee at Brambles has both the opportunity and the responsibility to enhance our culture of ethics and compliance. And those who manage people, including our senior managers and executives, have a special responsibility to lead the way. We expect our managers to create a culture in which all employees understand their responsibilities and feel comfortable raising concerns without fear of retaliation or retribution.



Our managers must:

- Personally set an example of integrity. This means that they must act as role models, not just through words but through their own actions;
- Champion an honest and ethical culture. This means that they must make sure employees understand that business results are never more important than ethical conduct and compliance with the Code and other Brambles policies;
- Recognise and reward behaviour that exemplifies the Code and our Shared Values;
- Create an open environment where every employee feels comfortable raising concerns;
- Assist in enforcing the Code; and
- Report any violations or potential violations of the Code, if and as required by the [Group Guidelines for Serious Incident Reporting](#), through appropriate channels in a timely manner.

As you will read more about in our [Continuous Disclosure and Corporate Communications Policy](#), certain members of Brambles' leadership must make full, fair and accurate disclosures in filings with the Australian stock market and other public communications about our operations and performance. Understandably, their statements and actions in this area set the tone for how Brambles is perceived by the outside world. It is, therefore, imperative that managers make Brambles' leadership aware of any violations or potential violations of the Code that might impact Brambles' disclosures. For more guidance on what must be reported by managers and to whom, please see the [Group Guidelines for Serious Incident Reporting](#).

Protecting our people and our workplace

The enterprising spirit of our employees is one of our greatest assets at Brambles, and we are committed to treating our employees justly and fairly. Employees should feel that they can discuss, on a confidential basis, any problem associated with their employment with Brambles. They should be able to raise such issues, confident that Brambles will respond fairly, impartially, confidentially and as quickly as is practical. We also are committed to the safety and security of our employees.

- We keep each other safe
- Diversity
- Human rights
- Freedom of association and collective bargaining
- Employee privacy
- We avoid conflicts of interest in the workplace
- Outside activities
- Relationships in the workplace





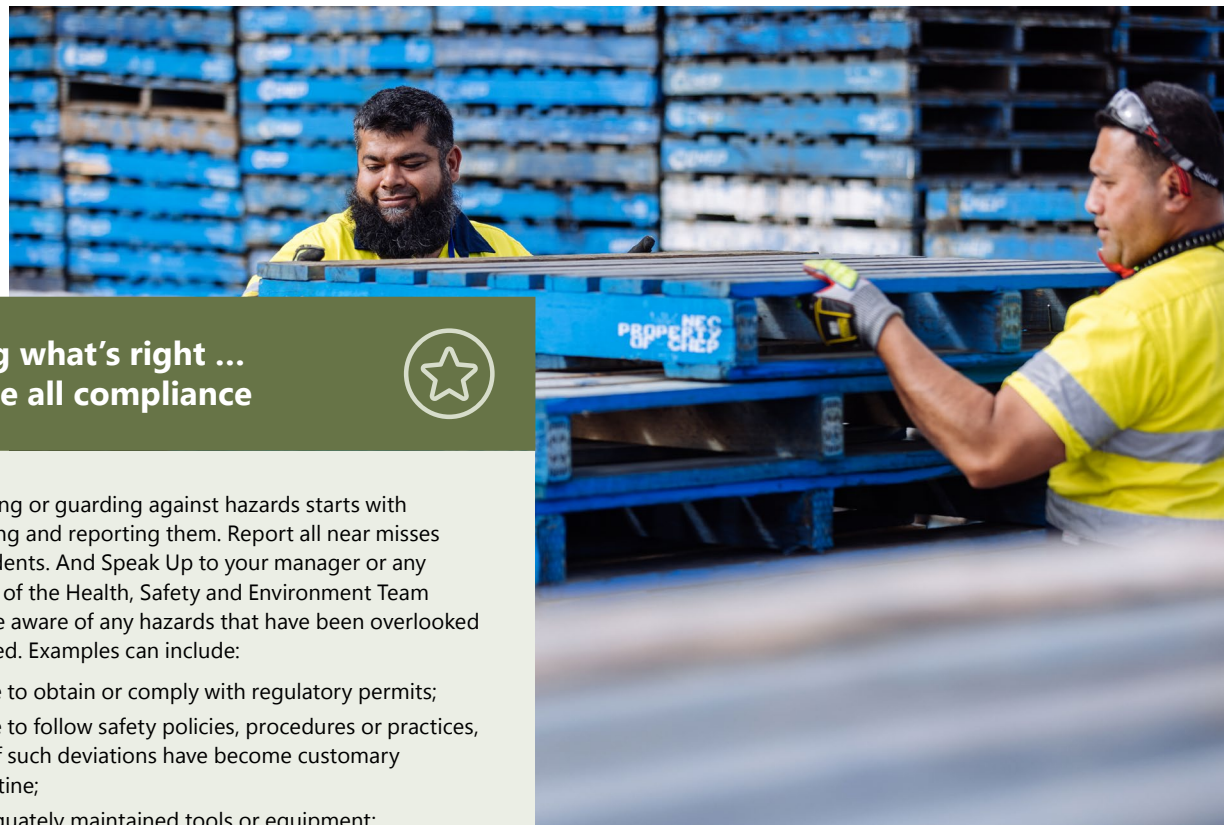
We keep each other safe

Brambles complies with all applicable health, safety and environmental laws. With this in mind we develop and follow safe work procedures to ensure employee well-being and workplace safety and to prevent injuries, and you must:

- Understand and comply with all health, safety and environmental policies that apply to you or your site or operation;
- Never compromise safety procedures to meet operational targets;
- Take reasonable care of your own health and safety as well as that of your coworkers;
- Follow safe work practices and report all workplace hazards, incidents and near misses;
- Question unsafe or improper operations and insist on a "stop work" if necessary to address them; and
- Report all serious health, safety or environmental incidents to Brambles' Executive Leadership Team.

For more information about Brambles' commitment to all applicable health, safety and environmental laws, please review the [Health and Safety Policy](#).

Further, Brambles is committed to working towards Zero Harm. This means we are committed to achieving zero injuries, zero environmental damage and zero detrimental impact on human rights. To fulfil these principles, Brambles has adopted a [Safety First Charter](#). This Charter sets out the values and behaviours required to work safely and ensure environmental compliance and applies to everything we do – from building or repairing our equipment, to driving trucks or forklifts, to disposing of waste.



Doing what's right ... we are all compliance



Eliminating or guarding against hazards starts with identifying and reporting them. Report all near misses and incidents. And Speak Up to your manager or any member of the Health, Safety and Environment Team if you are aware of any hazards that have been overlooked or ignored. Examples can include:

- Failure to obtain or comply with regulatory permits;
- Failure to follow safety policies, procedures or practices, even if such deviations have become customary or routine;
- Inadequately maintained tools or equipment;
- Unsafe driving practices; and
- Missing machine guards or faulty or missing personal protection equipment.



Diversity

At Brambles, we welcome diverse backgrounds, life experiences and points of view, recognising that our differences strengthen our capacity for innovation and our ability to serve our customers. We have a long-standing commitment to equal opportunity and are dedicated to maintaining workplaces that are free from discrimination or harassment on the basis of race, sex, colour, nationality or national origin, class, religion, age, disability, marital or familial status, sexual orientation or gender identification, political opinion, or any other status protected by applicable law. We treat each other with respect, we value people's contributions, and we look for common ground.

In every country and culture, we seek to be an employer of choice. We recruit, hire, place, train, compensate and advance the best people for the job on the basis of merit and job-related competencies. Moreover, we do not tolerate disrespectful or inappropriate behaviour, unfair treatment or retaliation of any kind in the workplace and in any work-related circumstance outside the workplace. Our commitment to these values is set out in our [Diversity Policy](#), [Human Rights Policy](#) and our [Global Dignity at Work Policy](#).

As a Brambles employee, we expect you to:

- Support Brambles in our efforts to develop and foster a diverse workforce;
- Be mindful of how you interact with your colleagues in the workplace, particularly those in less powerful positions. Treat others fairly and with respect and dignity, and never discriminate, harass or bully;
- Act professionally in all interactions, including conversations, meetings, email communications and other forms of online exchanges, and create an inclusive, positive environment that values the opinions of others. Be alert for discrimination, harassment or bullying; and
- Speak Up to your manager, a member of the Legal or Human Resources Teams or use one of the mechanisms outlined in the Speak Up Policy, which includes the Speak Up hotline, if you see or experience discriminatory, harassing, bullying or retaliatory behaviour.

Human rights

Respect for human rights is fundamental to Brambles and to the communities in which we operate. Brambles is committed to respecting all internationally recognised human rights principles, including the fundamental rights and principles at work as defined by the International Labour Organization (ILO) and the United Nations Guiding Principles on Business and Human Rights (UNGPs). As a result, we comply with all laws prohibiting child, forced and compulsory labour, trafficking in persons and employment discrimination or harassment. We also comply with all wage and hour laws and all laws relating to privacy, freedom of association, collective bargaining, immigration and working time. In particular:

Child labour

We do not tolerate child labour in our own operations or those of our suppliers. We believe that all labour is harmful, exploitative or destructive if it begins at too early an age. As a result, we do not employ children – and we do not do business with suppliers who employ children – under the age of 15, under the age for completing compulsory education or under the minimum age for employment in the country, whichever is highest. In addition, we will not employ any person under the age of 18 years if they may be engaged in work which could be categorised as hazardous, and we will not tolerate suppliers who do so.

Forced labour

We prohibit – in our own operations and those of our suppliers – the use of all forms of forced labour, including involuntary prison labour, indentured labour, bonded labour, military labour, slave labour and any form of human trafficking.

Be an ally

If you suspect someone has been harassed or bullied, Speak Up. Championing, protecting, standing up for and recognising the rights and equality of your colleagues at Brambles is essential. After all, if you were to face a situation where you felt harassed or bullied, you would want your colleagues to Speak Up for you.



Freedom of association and collective bargaining

We respect the individual's right to freedom of association and to collective bargaining. We relate to our employees through both collective and individual agreements, according to local law, custom and practice.

Employee privacy

At Brambles, we respect and protect individual privacy and will use, maintain and transfer personal data in accordance with Brambles' Global Privacy Policy, Global Employee Data Privacy Policy and Addendum for the European Union. Further, we will:

- Implement computer, physical and procedural safeguards to protect the security and confidentiality of the personal data we collect and process;
- Permit only properly trained and authorised individuals to access personal data; and
- Comply with all applicable data privacy laws.

As a Brambles employee, you must respect individuals' privacy and keep any personal data to which you have access safe and confidential. To do so, consider the five following steps:

- 1 Analyse.** What personal data do you have and what personal data can you access? Do not just think about email. Also consider paper files and access to systems, shared folders and file rooms.
- 2 Scale down.** If you do not need access to something, do not keep it. Contact the relevant system administrator to have your access reduced or removed. Scaling down the personal data you have makes it easier to protect the information you need.
- 3 Secure.** If you have personal data, you are responsible for securing it.
- 4 Destroy.** If you do not need it, do not keep it. Unless legally required to keep personal data, delete electronic information and destroy paper copies consistent with Brambles' [Global Retention Policy](#).
- 5 Stay alert.** You are our best resource for protecting personal data. For instance, if you receive an email from someone you do not know, do not open it and do not reply to the email. Validate the appropriateness of the email by calling the sender or report it as suspicious and use Brambles' reporting tools and channels. If you become aware or suspect a breach of our information, our systems or our applications, has occurred, you should report it immediately to the IT Service Desk.

At Brambles, we believe that respecting fundamental human rights, to include privacy, is essential to build sustainable and ethical business, including when dealing with our suppliers. For more information on Brambles' commitment to human rights, please review Brambles' [Diversity Policy](#), [Human Rights Policy](#), [Global Privacy Policy](#), [Global Employee Data Privacy Policy](#) and Addendum for Europe.

We avoid conflicts of interest in the workplace

We will avoid all situations that could create or appear to create an actual or potential conflict of interest between personal interests and the interests of Brambles. Our business decisions must be governed by good judgment, objectivity and loyalty to Brambles and our shareholders – not by our personal interests.

Conflicts of interest

Q Can you give some examples of conflicts of interest?

A Examples can include:

- Hiring a trucking company you or your family own to provide logistics support to Brambles;
- Starting your own company that provides similar products and services to Brambles;
- Providing consulting services to a company seeking more work from Brambles;
- Accepting gifts or trips from a supplier and then awarding work to the supplier.



Outside activities

As Brambles employees, we must avoid outside activities, such as second jobs, directorships or board memberships, which might divide our loyalties or interfere with our obligations to Brambles.

We know that getting involved in activities outside Brambles can provide personal growth and increase skillsets. But, be aware that you may need to guard against conflicts of interest. Before getting involved in outside activities you must ensure that nothing interferes with your ability to make all business decisions in the best interest of Brambles. This means that:

- Nothing you do should interfere with your ability and responsibility to make decisions objectively and without bias;
- If your personal or financial activities may interfere or have the potential of interfering with your obligations to Brambles, you must disclose them to your manager or a member of the Legal or Human Resources Teams; and
- You must disclose financial interests you may have in a company where you could personally affect Brambles' business with that company.

Brambles' goal is not to prevent you from pursuing enriching or professional development opportunities, but to ensure that those opportunities do not conflict with the company's interests. Disclosing a conflict of interest or a potential conflict of interest does not always mean you will be prevented from doing something. Rather, it may be possible to work together with Brambles to find an acceptable solution.

Relationships in the workplace

Brambles is committed to ensuring that our workplace is fair and untainted by perceptions of favouritism. Whilst we understand that personal relationships (whether familial or romantic) will develop in our working environment, where permitted by local legislation, we would respectfully and strongly encourage you to inform your manager should this happen. This is particularly important when such relationships arise in a functional or line management capacity, as this may affect the ability to participate in any employment decision affecting the other. Should significant concerns and risks arise, then opportunities may be considered to redeploy one or both parties to another area of the business without loss of status or terms and conditions, subject to local legislation. Whilst we would expect all relationships to be entered free of will, we are conscious of the balance of power that may exist in workplace relationships. Any examples that would breach our harassment and our bullying policies will be addressed and investigated and dealt with the upmost severity, which may include dismissal. You should familiarise yourself with your local policies, and should you have any concerns, you should raise them directly with any member of the Legal or Human Resources Teams or through one of the mechanisms outlined in the [Speak Up Policy](#), which includes the Speak Up hotline.

Remember, it is not always "no," but it is always "knowing"

A conflict of interest is not necessarily a violation of Brambles' Code of Conduct. However, failing to properly disclose a conflict will always violate the Code.

Disclosing potential conflicts of interest allows your manager and Human Resources to mitigate risks which may influence your business decisions.

Protecting the supply chain

All things begin with the customer. This means that we work to deliver exceptional value to our customers, whilst always remaining true to the Code and our high standards of integrity.

Being an ethical company means doing business openly and honestly, and seeking competitive advantage through vigorous, fair and effective business practices. We must not take any action which violates any applicable law, regulation or Brambles' policy, including any law, regulation or Brambles' policy relating to competition, fraud, bribery, money laundering, trade sanctions and restrictions or tax, and should take reasonable steps to prevent violations by others whenever possible.

- Fair competition
- Anti-fraud
- Anti-bribery
- Anti-money laundering
- Sanctions
- Tax
- We expect our suppliers to abide by the principles set out in our Code





Fair competition

Competition laws are designed to promote competition and protect customers from unfair business practices. These laws, and Brambles' policies, prohibit conduct that is deemed collusive or anti-competitive, such as price fixing, bid rigging, dividing up customers or markets, limiting availability of products or services or refusing to deal with specific business partners for impermissible reasons. At Brambles, we recognise that uncompetitive behaviour is bad for our customers, makes us inward-looking and complacent and is unacceptable to the community at large. Our passion for success means that:

- We will compete fairly based on the strength of our products and services and in accordance with the competition laws in the markets in which we operate; and
- We will not engage in price fixing or bid rigging, divide up customers or markets, limit availability of products or services or refuse to deal with specific business partners for impermissible reasons.

For more information on Brambles' commitment to fair competition, please see the Global Competition Compliance Manual.

Doing what's right ... we are all compliance



Compliance with competition law does not prevent Brambles from competing vigorously, fairly and effectively. Brambles' passion for success means that we will compete successfully within the bounds of all applicable competition law.



Anti-fraud

Fraud is both unethical and illegal. Fraud occurs when someone lies, cheats, tricks or steals – whether by words, conduct or hiding what should be disclosed – to gain an advantage or to disadvantage someone else. Examples of fraud can include:

- Submitting false expense reports;
- Misappropriating Brambles' assets or misusing Brambles' property;
- Unauthorised handling or reporting of transactions, such as improperly deferring expenses to another accounting period or improperly recognising revenue that belongs to another accounting period;
- Forging or altering documents, including forging or altering any documents to improperly elicit negotiable instruments or wire transfers, credit transfers or bank transfers; and
- Improperly changing or manipulating financial records or financial statements.

Each of us at Brambles is responsible for preventing and reporting fraud. Instances of actual or potential fraud should be reported to your manager or a member of the Legal Team, or using the mechanisms outlined in the [Speak Up Policy](#), which includes the Speak Up hotline.



Anti-bribery

At Brambles, we are committed to complying with all applicable anti-corruption laws and standards in the countries in which we operate, including Australia's Criminal Code, the UK Bribery Act and the US Foreign Corrupt Practices Act. Corrupt practices are, therefore, unacceptable. This means that:

- We prohibit bribery, kickbacks, influence peddling and other corrupt payments in all business dealings, in every country around the world, with both governments and government officials (which includes employees of government-owned companies) and the private sector;
- We will not offer, promise, make or authorise anything of value, directly or indirectly, to anyone to obtain an improper business advantage;
- We will follow Brambles' Gift and Hospitality guidelines set out in the [Gifts and Hospitality Policy](#) and in the [Anti-Bribery and Corruption Policy](#). Further, we will remember that providing gifts, hospitality or anything else of value to government officials or family members of government officials, which includes, amongst others, employees of government owned or controlled entities, is highly regulated and oftentimes prohibited. We will not offer such gifts or hospitality unless we have obtained approval from the Bribery Prevention Group;
- We will not make political donations on behalf of Brambles; and
- We will follow Brambles' due diligence procedures and require that any third party representing Brambles be carefully selected and comply with, amongst others, Brambles' [Anti-Bribery and Corruption Policy](#), [Gifts and Hospitality Policy](#), and the principles set out in the [Supplier Policy](#).

For more information on Brambles' zero tolerance for bribery and corruption, please see the [Anti-Bribery and Corruption Policy](#).

Doing what's right ... we are all compliance



To uphold our reputation as a trusted business partner, we will offer and accept appropriate business courtesies – gifts and hospitality – only.

As set out in the [Gifts and Hospitality Policy](#) and the [Anti-Bribery and Corruption Policy](#), gifts or hospitality should never prevent you from making fair and impartial business decisions or create the appearance that they have prevented you from making fair and impartial business decisions. Consequently, gifts and hospitality (given or received) are never appropriate in the period leading up to or during a tender process or contract negotiations.

Provided there is no tender or ongoing negotiations (and provided no government officials are involved):

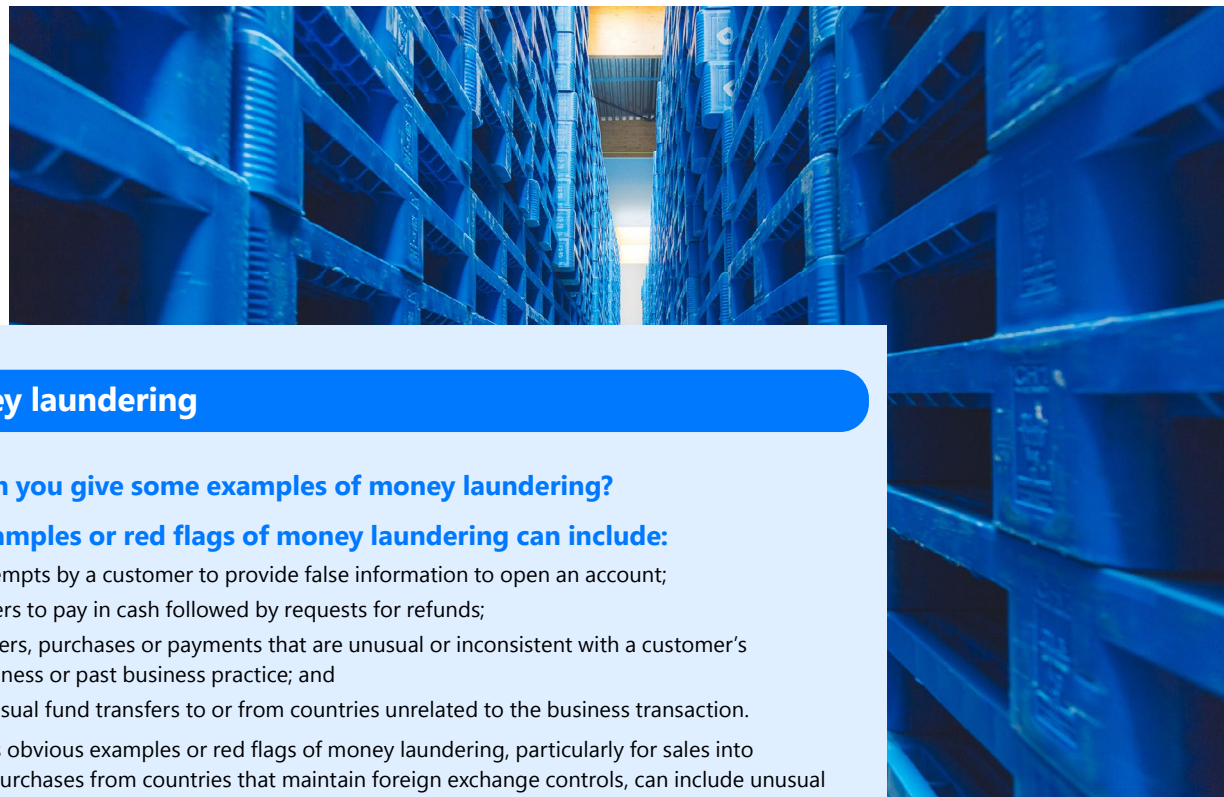
- Hospitality is allowed provided it is modest, reasonable and appropriate and if its purpose is to improve our company image, present our products and services or establish or maintain business relations; and
- Gifts may be given or accepted if they are infrequent, for the sole purpose of cultivating or enhancing a business relationship and are below the monetary thresholds set out in the [Gifts and Hospitality Policy](#) and the [Anti-Bribery and Corruption Policy](#). As set out in the [Gifts and Hospitality Policy](#) and the [Anti-Bribery and Corruption Policy](#), gifts that exceed certain frequencies or monetary thresholds require manager or Bribery Prevention Group approval.



Anti-money laundering

Brambles is committed to complying with all applicable anti-money laundering and terrorist financing laws and regulations. This means that Brambles will only conduct business with customers and suppliers engaged in legitimate business activities with funds derived from legitimate sources. As a Brambles employee, you must:

- Know the customers and suppliers with whom you work. You should collect and understand as much information or documentation as necessary to ensure that they are involved in legitimate business activities and that their funds come from legitimate sources;
- Follow all customer watchlist screening and third party due diligence procedures;
- Follow all Brambles guidelines on acceptable forms of payment; and
- Be alert for and report any signs or red flags of potential money laundering or other illegal activities to your manager or the Legal Team, or using the mechanisms outlined in the [Speak Up Policy](#), which includes the Speak Up hotline.



Money laundering

Q Can you give some examples of money laundering?

A Examples or red flags of money laundering can include:

- Attempts by a customer to provide false information to open an account;
- Offers to pay in cash followed by requests for refunds;
- Orders, purchases or payments that are unusual or inconsistent with a customer's business or past business practice; and
- Unusual fund transfers to or from countries unrelated to the business transaction.

Less obvious examples or red flags of money laundering, particularly for sales into or purchases from countries that maintain foreign exchange controls, can include unusual requests from business partners as an accommodation to the relationship. Examples might be:

- A request to invoice an entity that is not our business partner and has no obvious role in the transaction;
- Remitting funds to a business partner in a country other than where the business partner operates (offshore payments); or
- Returning or refunding payments to an entity other than the entity that remitted the payments to Brambles in the first place.

These red flags can sometimes indicate an evasion of local tax laws or local foreign exchange controls, which can form the basis for money laundering.



Sanctions

As a global company, Brambles is committed to complying with all trade sanctions and restrictions – including embargoes, economic sanctions, customs, product or country of origin markings and anti-boycott laws and regulations – applicable to the countries in which we do business. To meet this commitment, you must:

- Follow all business procedures relating to the import of goods or the export of goods, software or technology;
- Follow all customer watchlist screening and third party due diligence procedures to ensure that Brambles does not do business in countries or regions or with people or entities subject to a sanctions watchlist regime;
- Only use Brambles-approved customs agents; and
- Report accurate, complete and timely information on import documentation and declarations.

To assist you in complying with these requirements, Brambles has adopted a Sanctions and Export Controls Policy. It is important to remember that this Sanctions and Export Controls Policy, which, amongst others, imposes comprehensive country-wide or region-wide bans and the universal application of the Australian sanctions regime across all Brambles Group Companies, is often stricter than applicable local law.

If you are unclear on how to comply with the Brambles' Sanctions and Export Controls Policy, please contact your manager or the Legal team, or use one of the mechanisms outlined in the [Speak Up Policy](#), which includes the Speak Up hotline.



Tax

Brambles is committed to complying with applicable tax laws and to having open and constructive relationships with tax authorities. Taxation laws are inherently complex, and Brambles seeks to comply with the laws by paying the right amount of tax in the correct jurisdiction, disclosing relevant information and claiming reliefs or incentives where they are available. We support greater transparency of our companies' tax payments and processes in order to build public trust.

Additionally, we are committed to preventing the facilitation of tax evasion. In practice this means that we need to question any unusual requests from customers, suppliers, employees and contractors that appear to improperly benefit them from a tax point of view. Examples are making false descriptions of goods and services, invoicing to a different company than the one where the goods or services were supplied to, paying cash-in-hand for services or to accounts in offshore secrecy jurisdictions, agreeing to changes to the descriptions of expenses or payments to staff which would reduce their income tax liability.

For more information on Brambles' commitment to greater transparency associated with tax payments and processes, please see the [Tax Policy](#) and the [Anti-Tax Evasion Policy](#), and if you have any concerns or if you suspect an issue, please contact your manager or the Legal Team, or use one of the mechanisms outlined in the [Speak Up Policy](#), which includes the Speak Up hotline.



We expect our suppliers to abide by the principles set out in our Code

We are committed to being a responsible and valuable partner in the supply chain, continuing to build a sustainable business that serves its customers, employees and shareholders and the communities in which they live.

A strong and dynamic supplier base is essential to our long-term success. We rely on the expertise and skill of suppliers to meet customers' changing needs, and we only work with suppliers that comply with all applicable laws, including all applicable labour, employment, environmental, human rights, wage and hour and health and safety laws. Where a supplier does not maintain these standards, Brambles will take appropriate action which could include termination of the supplier relationship.

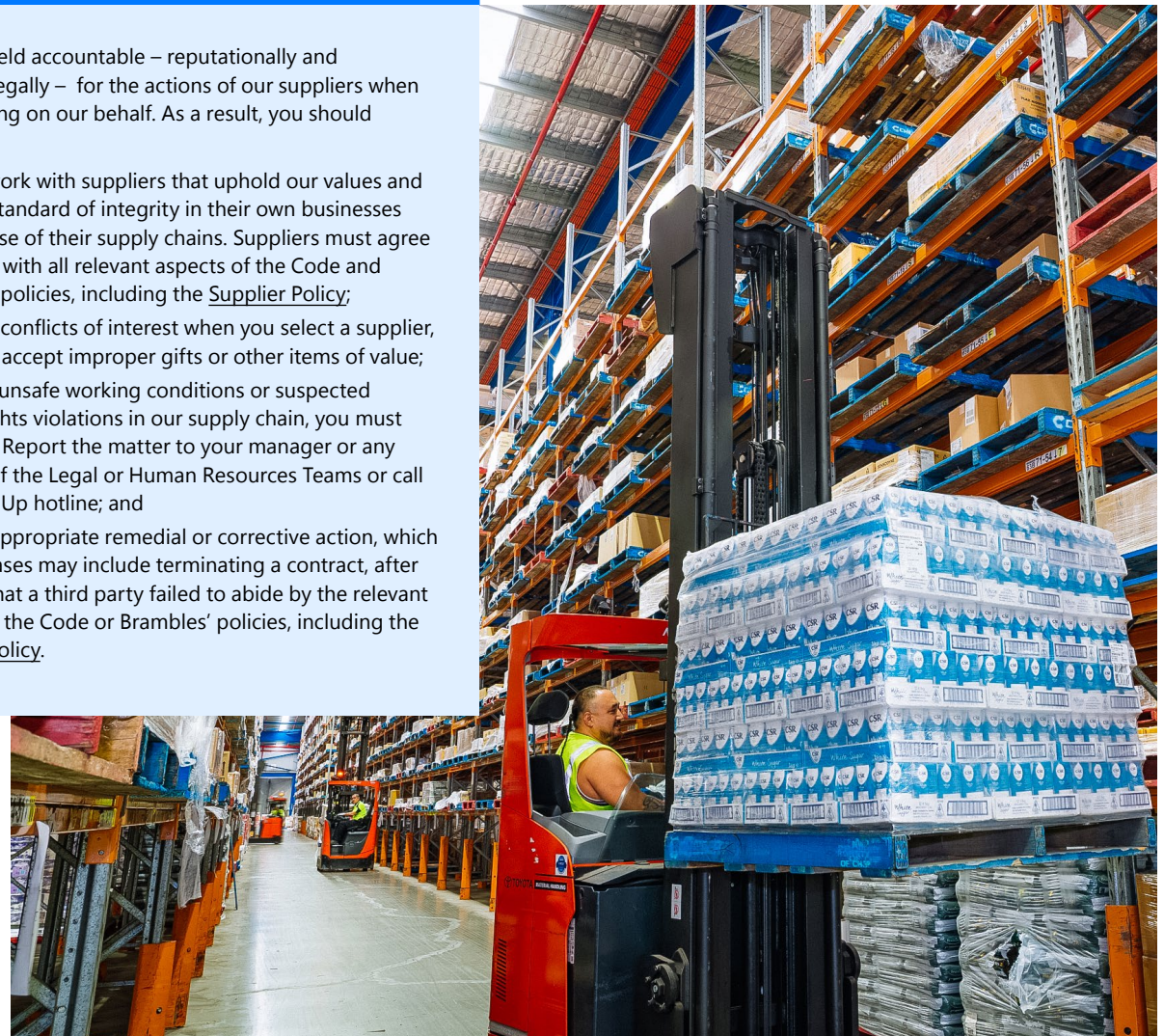
Brambles' commitment to fair and lawful practices with its suppliers can be found in the [Supplier Policy](#).

Doing what's right ... we are all compliance



We can be held accountable – reputationally and sometimes legally – for the actions of our suppliers when they are acting on our behalf. As a result, you should ensure that:

- We only work with suppliers that uphold our values and our high standard of integrity in their own businesses and in those of their supply chains. Suppliers must agree to comply with all relevant aspects of the Code and Brambles' policies, including the [Supplier Policy](#);
- You avoid conflicts of interest when you select a supplier, and never accept improper gifts or other items of value;
- If you see unsafe working conditions or suspected human rights violations in our supply chain, you must Speak Up. Report the matter to your manager or any member of the Legal or Human Resources Teams or call the Speak Up hotline; and
- You take appropriate remedial or corrective action, which in some cases may include terminating a contract, after learning that a third party failed to abide by the relevant aspects of the Code or Brambles' policies, including the [Supplier Policy](#).



Protecting our company and our shareholders

At Brambles, we protect our confidential information as well as the confidential and personal data of our employees, our applicants, our customers, our suppliers, and our shareholders, and we protect our assets from theft, loss and misuse. We keep accurate and reliable records, and we avoid even the appearance of fraud or impropriety.

- We protect Brambles' assets and resources
- Records management and legal holds
- Share dealing
- Truthful and accurate reporting
- We communicate responsibly: continuous disclosure and communications





We protect Brambles' assets and resources

We must protect Brambles' assets – including the buildings or the plants we work in; the pallets, crates, containers, kegs or scrap equipment we own; the technology, data and insights we use to do our jobs; and the computers and smartphones that connect us to each other – from theft, loss and misuse. We recognise data as a valuable asset of the company and commit to treating it ethically and with utmost care and responsibility.

You should not use Brambles' assets for:

- Personal gain; or
- For anything illegal or unethical.

Personal use of some assets, within reason and as allowed by local policies and procedures, may be permitted, but your use should be appropriate, infrequent and lawful, and never interfere with your work or your colleagues' work at Brambles. Further information about the acceptable personal use is available in the [Technology Services Hub](#) accessible on Walter. Remember that any information you create, share or download onto Brambles' systems belongs to Brambles, and we reserve the right to monitor system use at any time, to the extent permitted by law.

Our commitment

Brambles is entrusted with a wide range of confidential, sensitive, and proprietary information – both our own and that of our customers, suppliers, and partners. We are also stewards of valuable digital assets that enable our global operations. Safeguarding this information is essential to maintaining trust, protecting our competitive advantage, and meeting our legal and contractual obligations. We expect all our employees, contractors, and business partners to treat information and systems responsibly, act with discretion, and protect information that is proprietary, commercially sensitive, or otherwise confidential from unauthorised access, use, disclosure, or loss.

What you need to know: confidential information

Confidential information includes any non-public business information that, if lost, accessed without authorisation, or misused, could harm Brambles or its stakeholders. This may include:

- Financial and operational data not publicly disclosed;
- Strategic plans and business development initiatives and ideas;
- Digital assets (digital assets include all Brambles systems, networks, applications, data repositories, devices, and electronic records, regardless of format or location);
- Customer and supplier information;
- Pricing, contracts, and commercial terms;
- Product roadmaps and Intellectual Property;
- Employee personal data and Human Resource records;
- Internal communications, reports, and presentations; and
- Any information designated as "Confidential" or "Highly Confidential" in accordance with the Data Classification and Handling Policy or reasonably understood to be sensitive.

What's expected of you

You must:

- Access only the confidential information and systems for which you are authorised and have a legitimate business need;
- Never share confidential information or digital content (e.g., documents, emails, screenshots, data exports) without express, prior approval from an authorised Brambles representative;
- Never upload, store or share confidential information on any platform, application or system that has not been expressly approved by Brambles or in a manner inconsistent with our Acceptable Use Policy;
- Secure devices, files, and communications in accordance with Brambles' cybersecurity and data protection and classification protocols;
- Avoid discussing sensitive information in public places or with unauthorised individuals, including friends and family;
- Use company systems responsibly and protect passwords, access credentials, and mobile devices; and
- Immediately report suspected breaches, phishing attempts, lost devices, or unauthorised use or access to IT Security, or any member of the Legal or Global Ethics and Compliance Teams.

These expectations apply at all times – during your employment or engagement and after it ends.



What you need to know: intellectual property

Intellectual Property includes patents, trademarks, copyrights, trade secrets, proprietary designs, business methods, software code, branding materials, technical drawings, know-how, and other creative assets developed or owned by Brambles or its licensors. The unauthorised use, duplication, distribution, or modification of Intellectual Property is strictly prohibited. This means that all employees, contractors, and business partners must use Brambles' intellectual property for legitimate business purposes only and in accordance with applicable approval protocols and licenses.

What's expected of you

You must not:

- Reproduce, share, or distribute intellectual property (including designs, internal presentations, source codes, or technical documentation) without written authorisation;
- Use company trademarks or brand assets for personal projects or external communications without approval; and
- Share trade secrets or proprietary methodologies with third parties, including customers, suppliers, or consultants, unless under a valid nondisclosure or license agreement.

Intellectual property created or developed by employees or contractors in the course of their work for Brambles – whether individually or collaboratively – is the property of Brambles, unless otherwise agreed in writing.

Finally, Brambles respects the intellectual property rights of others and expects employees, contractors, and business partners to do the same. You must not:

- Use third-party materials (e.g., software, articles, images, or designs) without the proper license or permission;
- Circumvent copyright restrictions or licensing terms; and
- Download or install unlicensed software on company systems.

These expectations apply at all times – during your employment or engagement and after it ends.



Why it matters

Protecting our confidential information, intellectual property, and digital infrastructure isn't just about compliance. It's about doing the right thing for our business, our colleagues, and our customers. A single careless act can lead to financial loss, reputational damage, legal liability, or loss of trust.

When in doubt, **don't share, don't forward, and don't download.** Do ask for guidance if you are unsure.

If something goes wrong

If you suspect a data breach, accidental disclosure, or unauthorised access:

- Notify your manager and IT Security immediately;
- Contact any member of the Legal or Global Ethics and Compliance Teams or report through the Speak Up hotline; and
- Do not attempt to investigate or contain on your own.

Artificial Intelligence

The use of Artificial Intelligence (AI) and Generative Artificial Intelligence (GenAI) technologies can unlock new business opportunities, efficiencies and benefits but also bring in new risks. Brambles is committed to deploying and utilising safe, ethical, and reliable AI and GenAI technologies and complying with applicable laws and regulations in this area. To know more about Brambles' GenAI strategy, how to assess AI and GenAI initiatives, and how we can keep confidential information, including personal data, secure, you can visit [Brambles' GenAI Center of Excellence](#).

Doing what's right ...
we are all compliance



Our customers and our suppliers trust us with confidential information. Protecting this confidential information is an important responsibility, so we must be sure to take all appropriate steps when accessing or using confidential information.



Records management and legal holds

Each of us is responsible for the integrity of the records under our control. You should know and follow the [Global Record Retention Policy](#) and [Schedule](#) which relate to the maintenance, storage and disposal of records. Never destroy or dispose of information that might be needed for an investigation, an audit or a legal proceeding. If you receive a legal hold notice, follow its instructions, and if you are unsure about what is required, please review the [Global Record Retention Policy](#) or contact any member of the Legal Team.

What is a legal hold?

When we reasonably anticipate legal proceedings, you may be told by the Legal Team that documents – regardless of their format – relevant to the matter or the investigation must be preserved. Upon learning of this, you must take all steps necessary to ensure they are preserved and not destroyed.

Share dealing

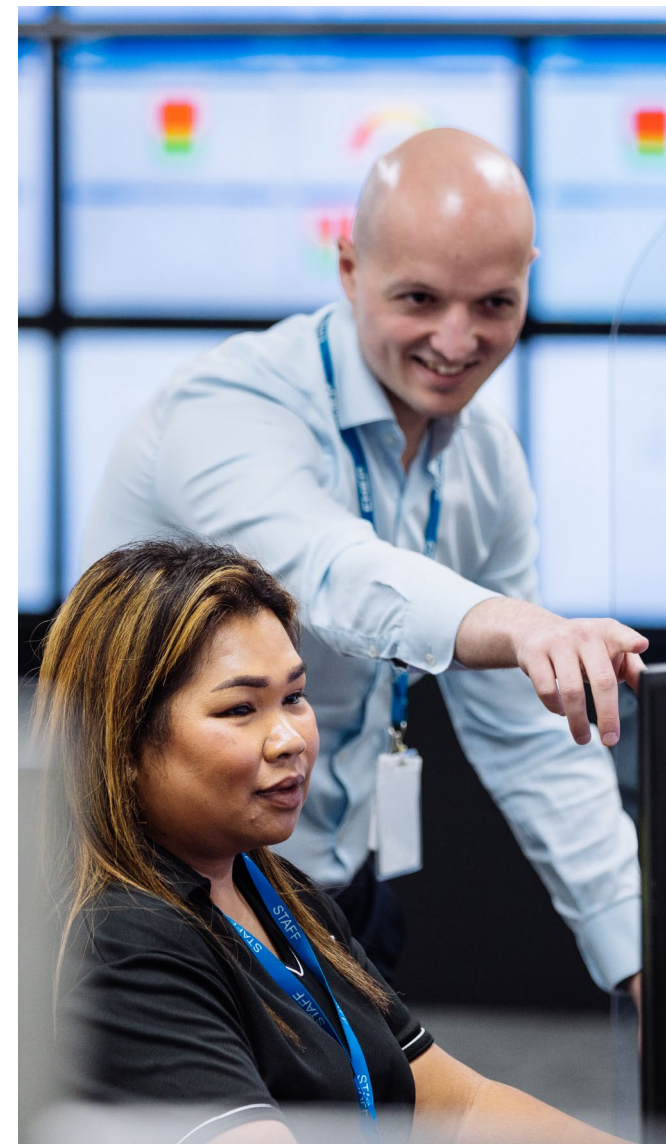
Directors and employees must not buy or sell Brambles shares if they are in possession of price sensitive information that is generally not available to the market. Amongst others, this means you should:

- Never buy or sell Brambles shares, either directly or through family members or other persons or entities, whilst you are aware of price sensitive information that is generally not available to the market that could make the price of those shares go up or down; and
- Never recommend or suggest that anyone else buy or sell Brambles shares whilst you have price sensitive information that is generally not available to the market that could make the price of those shares go up or down.

For more information on this topic, please see Brambles' [Securities Trading Policy](#).

Truthful and accurate reporting

Accurate recordkeeping and recording help us meet our legal and regulatory obligations and maintain our reputation and credibility in the markets in which we operate. Regardless of role, each of us has a responsibility for ensuring that Brambles' business and financial records are truthful, complete, accurate and fair.



We communicate responsibly: continuous disclosure and communications

We are committed to making sure that full, fair and accurate information about Brambles' affairs is made available to our shareholders in a timely way and, in particular, to making sure that the Australian stock market is properly informed of anything which would be likely to have a material effect on Brambles' share price.

As set out in the [Group Guidelines for Serious Incident Reporting](#), our managers must bring anything serious and unexpected to Brambles' leadership so that leadership can then decide what needs to be done and determine if and how the information should be communicated both internally and externally. This can include:

- Fatality amongst workforce, contractors or the public;
- Incidents resulting in (or potentially resulting in) serious environmental damage;
- Actual or attempted circumvention of accounting policies, internal accounting controls or auditing matters, including fraud or deliberate error in the preparation, evaluation, review or audit of Brambles' financial records or misrepresentations or false statements about matters contained in Brambles' financial records, financial reports or audit reports;
- Actual or potential illegal acts or significant fraud or conflicts of interest;
- Actual or potential violations of the US Foreign Corrupt Practices Act, the UK Bribery Act, Australia's Criminal Code, or any other anti-bribery or corruption-related law; and
- Incidents resulting in (or potentially resulting in) significant adverse media or public attention, criminal prosecution or major litigation, significant operational downtime or property damage or financial liability (after insurance) in excess of GBP 400,000; USD 500,000; AUD 1,000,000; or Euro 600,000.

If a problem subsequently goes away, so much the better, but no manager should sit on it waiting to see what happens. All managers are likely to be faced at some time with a serious and unexpected issue. Accidents happen despite the best of planning. Brambles' leadership should never learn of a serious and unexpected issue known to a manager from analysts or the media or from another outside source.

Immediately notify your manager if you are aware of a serious or significant and unexpected incident. Your manager will be responsible for sending the information up the line.

To make sure that the right information is released externally there are certain people within Brambles who are authorised to make public statements to the media, investors and analysts. No one else should communicate with those external parties. Public statements include communications through social media or social networking technologies. For more information on Brambles' internal and external communications guidelines, please review Brambles' [Continuous Disclosure and Communications Policy](#).

Not all serious incidents may need to be reported externally, but this is a matter for Brambles' leadership to decide. It is the responsibility of all of us at Brambles to follow the internal reporting guidelines to make sure that Brambles' leadership has all the facts it needs as soon as possible so that it can make an informed decision.

Doing what's right ... we are all compliance



Always use common sense when deciding whether Brambles' leadership needs to be made aware of an issue. When in doubt, report it.

Doing what's right ... we are all compliance



Use social media wisely. Remember, there is no such thing as a "delete" button. For more information, please review Brambles' [Social Media Policy](#), which sets out guiding principles and a list of do's and don'ts.





Protecting our communities

We recognise our responsibility to conduct business in a way that protects and improves the communities in which we live and work.

-
- We are environmentally responsible
 - We give back to our communities
 - Personal political activities
 - Reviewing the Code





We are environmentally responsible

Brambles is environmentally responsible. This is best evidenced by our commitment to Zero Harm which, as set out above, means we are committed to achieving zero injuries, zero environmental damage and zero detrimental impact on human rights, and our commitment to sustainability. At the core of our sustainability programme is our circular, “share and reuse” model which, amongst others, reduces emissions, waste and the demand for and the use of natural resources, both in our own company and across the world’s supply chains in which we operate. Our goal is to provide innovative, efficient, safe and sustainable business solutions in support of our customers. To help us meet our commitments, we ask that you:

- Follow the Safety First Charter and support sustainability efforts in the workplace;
- Reduce your use of energy and turn off electric equipment when not in use;
- Minimise the use of office products by using only what is necessary;
- Minimise printing or other use of paper;
- Minimise the use of energy and reduce emissions and waste; and
- Dispose of unavoidable waste responsibly and always recycle whenever possible.

For more information about our commitment to the environment, please see Brambles’ [Environmental Policy](#), which operates worldwide, even in countries that may not yet have enacted laws for the protection of the environment.



We give back to our communities

Community involvement is an essential part of Brambles’ mission, and it is important that our corporate expenditures be aligned with our business strategies. Corporate payments to tax-exempt organisations must be reviewed and processed in accordance with local policies and Brambles’ Financial Contributions to Community Organisations Procedures Guide.

Personal political activities

Brambles does not make political donations. Nevertheless, as Brambles employees, we are free to engage in personal political activity so long as the activity does not interfere with the timely and satisfactory performance of our job at Brambles, we distinguish our individual actions and views from those of Brambles and we do not use any Brambles assets or resources to further our personal political activity. Additionally, under no circumstances may we coerce or pressure other Brambles employees to make political donations or contributions.

Reviewing the Code

The Brambles Board will carry out a review of this Code at least once a year to make sure that it is up to date and that it continues to reflect the expectations of our stakeholders and the communities in which we operate.

