Leading a future of connection and illumination

BRAMBLES TAX POLICY 2026

Brambles

Revised: 29 June 2026
Version 9.0

Introduction

This Tax Policy is based on the principles of tax compliance and tax transparency recognising the role Brambles plays in building awareness and trust in the tax system internationally and forms part of Brambles' Code of Conduct.

Brambles' Code of Conduct provides an ethical and legal framework for all employees. Our Tax Policy aligns with the principles of the Code of Conduct and applies to Brambles businesses globally.

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 companies' tax payments and processes, in order to build public trust and have adopted the Voluntary Tax Transparency Code of the Australian Board of Taxation (please refer to Brambles Tax Transparency Report).

We pay corporate income taxes, withholding taxes, customs duties, employment and other taxes. In addition, there are taxes we collect on behalf of governments from employees and customers such as sales tax and VAT. The taxes we pay and collect form a significant part of the economic contribution to the countries in which we operate.

Our commitment is underpinned by the following principles:

1. Tax risk management and governance framework

We follow Brambles' risk management framework as part of our internal control processes. We identify, assess and manage tax risks and account for them appropriately. We implement risk management measures including controls over the following risks:

- Operation and Transaction risks – the risk of inadequate tax consideration, expertise and judgement into business transactions, and poor implementation or management of key risks, including inadequate documentation to support positions taken. Key controls include sign-off by key functional areas including Group Tax in accordance with an approvals framework and obtaining external advice and opinions or tax authority agreement where the law is uncertain;
- Compliance risk – the risk of late or inaccurate tax returns. Key controls include a central database monitoring the lodgement of tax returns, and the use of external accounting firms to prepare or review such returns;
- Tax accounting risk – the risk of material financial mis-statement as defined in the relevant accounting standards. Key controls include providing tax accounting instructions to financial statement preparers, and review and sign-off of material tax balances by Group Tax;
- Regulatory and management risk – the risk associated with new laws and management of the tax function. Key controls include ensuring that appropriate policies and procedures are in place, maintained and used consistently around the world, and that the global tax team has the skills and experience to implement the approach appropriately; and
- Tax reporting risk – the risk that there is inadequate reporting of tax risks to senior management and the Brambles Board. Key controls include maintaining and periodically reporting to key stakeholders on the Group's tax profile reflecting matters such as any significant transactions, fiscal authority audits, regulatory changes and monitoring the effectiveness of key controls and processes.

Material tax issues and risks, when identified, are reported to the Brambles Audit & Risk Committee and Brambles Board.

2. Level of risk in relation to taxation Brambles is prepared to accept

The effective management of risk, including tax risk, is vital to the continued growth and success of Brambles. We incorporate effective risk management as part of our business processes. Brambles has designed and implemented internal control systems and risk management processes, including those relevant to tax risk, and these are reviewed by the Board.

Internal governance procedures impact on acceptable levels of risk by:

- Identifying, analysing and ranking risk issues, including tax, in a consistent manner, using a common methodology;
- Making our risk tolerance for tax issues a key consideration in our decision making; and
- Requiring approval by senior management, or the Board, for transactions according to an approval process having regard to the level of risk and materiality of the consequences involved.

We adhere to relevant tax law and we seek to minimise the risk of uncertainty or disputes. For material transactions we seek certainty, for example by way of obtaining external advice and legal opinions or agreement with tax authorities where the law is uncertain or complex.

3. Tax strategy and planning

Brambles Code of Conduct states that 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. Our tax strategy and planning supports our business strategy and reflects commercial and economic activity. Relevant Brambles Group stakeholders are involved, according to an approval process having regard to the level of risk and materiality, to ensure transactions are acceptable, including Brambles Board, CEO, CFO, and commercial, legal, treasury and accounting functions.

We conduct transactions between group companies on an arm's-length basis and in accordance with Organisation for Economic Co-operation and Development (OECD) Transfer Pricing Guidelines.

Brambles does not seek to avoid tax using artificial arrangements, or tax haven jurisdictions, lacking business purpose.

4. Approach towards tax authorities

We seek to build and sustain relationships with governments and fiscal authorities that are constructive and based on trust and mutual respect. Brambles complies with the tax laws in each country, but should any inaccuracies arise, these will be voluntarily and fully disclosed to taxation authorities.

We work pro-actively and transparently with fiscal authorities with the objective of minimising disputes and reaching agreement on any areas of disagreement on a timely basis wherever possible. As part of our approach to dispute resolution we consider all legitimate avenues, including arbitration, mutual agreement and where considered appropriate appeal procedures to achieve certainty over tax treatments.

We engage with governments, and its various bodies, on the development of tax laws, and their administrations, either directly or through trade and other similar associations as appropriate.

We adopt a low risk approach to tax compliance, supported by our strong governance and risk management framework that is aligned with the expectations of tax authorities such as the Australian Tax Office (ATO) and His Majesty's Revenue and Customs (HMRC).

5. Anti-Tax Evasion

Brambles is committed to conducting its business in full compliance with all applicable laws. This commitment includes adhering to those legal requirements, such as the UK Criminal Finances Act 2017 and Economic Crime and Transparency Act 2024, that seek to enhance corporate responsibility for the prevention of tax evasion and its facilitation.

Our approach to prevention of tax evasion including the facilitation of tax evasion is set out in Brambles' Anti-Tax Evasion Policy which can be found on brambles.com.

6. Roles & Responsibilities

The following table provides an overview of the roles and responsibilities for tax risk management within the Brambles group:

Role	Responsibility
Brambles Board	Brambles Limited's board is responsible for setting the Group's risk appetite and its risk management framework and overseeing the systems of internal control including approval of the Tax Policy.
Audit & Risk Committee	The Audit & Risk Committee assists the Board in fulfilling its corporate governance and oversight responsibilities including the effectiveness of the management of the Group's material risks, including tax risks.
Chief Financial Officer (CFO)	The Chief Executive Officer has principal responsibility for risk management whilst the CFO is primarily responsible for managing Brambles's financial risks, including tax risks. The reporting of these risks to the Audit & Risk Committee and Brambles Board forms part of the bi-annual risk report to these respective bodies.
Group Vice President, Taxation (Group VP, Tax)	The Group VP Tax is responsible for the design of the Tax Policy and the tax risk management framework and ensuring that appropriate processes and controls are maintained and providing specialist support.
Regional Tax Leaders	The Regional Tax Leaders and their teams are responsible for ensuring compliance with the Tax Policy at a regional level, maintaining the tax risk management framework and providing specialist support to the regional business units.
Group Financial Controller	The Group Financial Controller is responsible for monitoring compliance with local laws and regulations and reporting exceptions such as late filed returns to the Audit & Risk Committee twice yearly.
Regional Tax Compliance Managers	Regional Tax Compliance Managers are responsible for compliance with local legislation and Tax Policy at an entity level from processing of transactions through to reporting and the filing of tax notices and returns with support from external advisers and Regional Tax Leader, as appropriate.
Internal Audit	Internal Audit is responsible for the periodic testing of controls and reporting findings. A description of the controls testing shall be maintained as part of the audit programme.

7. UK Legislative Requirements

This document is published in accordance with Paragraph 19(2) of Schedule 19 of the Finance Act 2016 for the financial year ended 30 June 2026.

8. Board Approval

The Tax Policy was approved by Brambles Board on 29th June 2026.