

Modern Slavery Statement

Financial Year Ending 30 June 2023

Brambles Limited (ABN 89 118 896 021)

Financial Year Ending 30 June 2023

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Modern Slavery Statement 2023

At Brambles, we believe our role as a global leader in sustainability is to respect and promote human rights around the world, both in our operations and in our supply chains. This work requires resilience and continuous enhancement, supporting our purpose of connecting people with life's essentials every day and in a manner consistent with our shared values.

Both the UK *Modern Slavery Act 2015* (**UK Act**) and the Australia *Modern Slavery Act 2018 (Cth)* (**Australian Act**) require that businesses disclose information relating to their efforts to address the risks of Modern Slavery¹ in their operations and their supply chains. Brambles makes this Modern Slavery Statement (**Statement**) on behalf of Brambles Limited (ABN 89 118 896 021) and its subsidiaries. For purposes of the UK Act, this Statement is made by Brambles on behalf of the Brambles UK entities set out in Annexure A and, for purposes of the Australian Act, this Statement is made by the reporting entities Brambles Limited, CHEP Australia Limited, Brambles Industries Limited, Brambles Holdings International Pty Ltd, Brambles Finance Australia Pty Ltd, Brambles Spain Pty Ltd and CHEP Technology Pty Ltd.²

This Statement is not made on behalf of any non-controlled joint ventures.³

This Statement is set out in the following 9 parts:

1. Introduction
2. Business and Organisational Structure
3. Brambles' Policy Framework
4. Brambles' Workforce
5. Brambles' Supply Chain
6. Risks of Modern Slavery in Brambles Operations' and Supply Chains
7. Actions to Assess and Address the Risks of Modern Slavery
8. Assessing the Effectiveness of Our Actions
9. Looking Forward
10. Consultation with Our Group Entities

¹ Modern Slavery is based on the definition set out in the Australian Act and includes trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services, and the worst forms of child labour where children are subjected to slavery or similar practices or engaged in hazardous work.

² A list of Brambles' principal subsidiaries is set out on page 129 of Brambles' [2023 Annual Report](#).

³ Brambles has a non-controlling interest in a joint venture in China.

1. INTRODUCTION

This is our eighth Statement in response to the UK Act and our fourth Statement in response to the Australian Act. In the past year we have continued to improve upon our work on Modern Slavery, deepening our understanding of the risks in our operations and supply chains and ensuring we have in place the most effective responses to those risks. This Statement sets out the steps we have taken throughout the financial year ended 30 June 2023 (Financial Year 2023), steps we will continue to take and future actions.

Key Areas of Focus Since Our Last Consolidated Modern Slavery Statement:

- Updated Brambles' Human Rights and Speak Up Policies
- Provided Privacy on-line training to all office-based employees globally
- Launched an ethics and compliance survey to all office-based personnel, seeking their views on the human rights culture at Brambles and their awareness of the Speak Up Hotline
- Launched enhanced due diligence on Brambles' transportation suppliers, a category of suppliers at higher risk for Modern Slavery
- Initiated SMETA (ethical trade) audits of eleven suppliers
- Implemented a programme to manage and mitigate Modern Slavery risks at third-party operated service centres in the USA. This programme will be expanded to Africa, Latin America (**LATAM**) and India, Middle East and Turkey (collectively, **IMET**) in Financial Year 2024
- Launched our second Annual Supplier Certification
- Conducted an inaugural Supplier Academy to provide additional context and clarity around our requirements for third party compliance, as well as an opportunity to answer any questions our suppliers may have about our programme

2. BUSINESS AND ORGANISATIONAL STRUCTURE

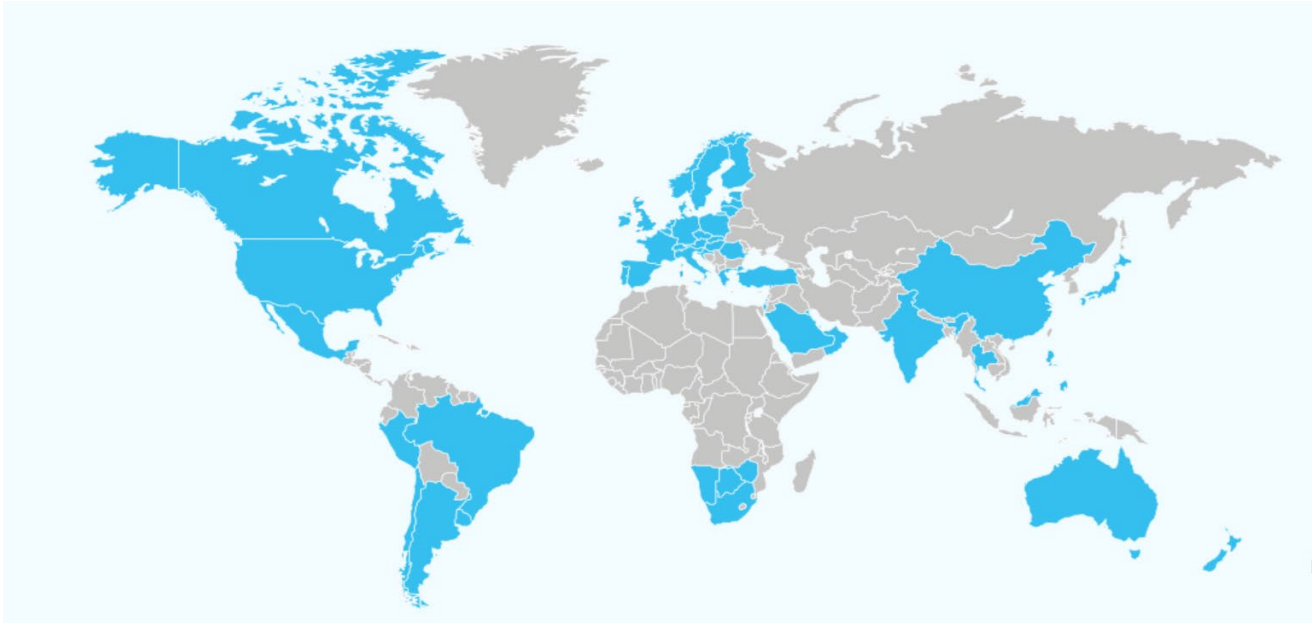
As a pioneer of the sharing economy, Brambles is one of the world's most sustainable logistics businesses. Our circular business model facilitates the "share and reuse" of the world's largest pool of reusable pallets and containers. This allows Brambles to serve its customers while minimizing the impact on the environment and improving the efficiency and safety of supply chains around the world.

Brambles primarily serves customers in the fast-moving consumer goods (*e.g.*, dry food, grocery, and health and personal care), fresh produce, beverage, retail, automotive and general manufacturing industries, counting many of the world's best-known brands among its customers. Brambles provides supply-chain logistics services to these customers, based upon its longstanding expertise in the management of reusable pallets, crates and containers.

Overview of Brambles' Organisational Structure

Brambles carries out a supply-chain logistics business operating primarily through the CHEP brand. Brambles Limited, the ultimate holding company of the Brambles Group, is listed on the Australian Securities Exchange, and its registered office is in Sydney, Australia. Brambles also has a corporate office in London, UK.

Brambles operates in approximately 60 countries as of 30 June 2023, with its largest operations by headcount in Australia, the UK, the USA and South Africa as set out below:



Overview of Brambles' Operations

Brambles operates primarily through the CHEP brand, providing supply chain logistics and associated services, focusing on the outsourced management of reusable pallets, crates and containers to customers globally.

CHEP's circular business model is based on the concept of "share and reuse," also known as pooling. With the CHEP pooling system, customers rent pallets from CHEP and transfer them to the next user, without the need to return them to CHEP first. This share and reuse model makes CHEP's customers' supply chains more efficient and more sustainable.

CHEP manages the administrative procedure, conditioning and quality assurance of its equipment, and in some cases the logistics of delivery and collection of equipment, allowing customers to focus on their core business.

Brambles' operations are located worldwide, and it manages its businesses within the following operating segments:

- | | |
|------------------------|---|
| CHEP Americas: | The pallet and container pooling businesses in the Americas |
| CHEP Europe and IMETA: | The pallet and container pooling businesses in Europe, India, Middle East, Turkey and Africa and the CHEP-branded reusable plastic container (RPC) business in South Africa |
| CHEP Asia-Pacific: | The pallet and container pooling businesses in Asia-Pacific and the CHEP-branded RPC businesses in Australia and New Zealand |

In each of these operating segments, Brambles rents, tracks, and maintains equipment, including pallets, crates and containers, and in some segments, Brambles leases facilities, including approximately 750 service centres where our pallets, crates and containers are repaired or washed, and may own or lease fleets to transport equipment to customers. Brambles also owns 18 pine timber farms and a sawmill and pallet manufacturing plant in South Africa. In each of these operating segments, Brambles employs workers, consistent with all applicable labour and employment laws and regulations.

Through its Better Communities sustainability goals, Brambles strives to build resilience, promote circularity and account for the connections between society, the economy and nature. To implement these goals, amongst other things, we support food banks with volunteer hours, corporate donations and sponsorships and in-kind donations, allowing a seamless flow of platforms to receive food donations from brands and retailers, many of

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whom are Brambles' customers, for re-distribution. For more information about Brambles' Better Communities goals, please see Brambles' [2023 Sustainability Review](#).

3. BRAMBLES' POLICY FRAMEWORK

Brambles has a robust policy framework, beginning with our Code of Conduct. Our Code sets out our commitment to responsible business practices and good governance, making clear that we are committed to doing what is right each day, and is supported by and references a range of Group policies, including our Human Rights Policy, our Zero Harm Charter, our Speak Up Policy and our Supplier Policy. Our Code of Conduct and these policies are available at brambles.com.

The Code of Conduct

Brambles' Code of Conduct outlines our core values and standards for how we do business. It reflects our commitment to act with the highest standards of integrity and ethical conduct. Operating with these values will allow us to not only improve the supply chain but the communities in which we live and operate. The Code applies to everyone working for Brambles and requires all its employees to comply with all applicable legal requirements, including all prohibitions against forced, bonded or compulsory labour, human trafficking or other kinds of slavery, at all times.

Human Rights Policy

Brambles' Human Rights Policy, which is incorporated in the Code of Conduct, was approved and adopted by the Brambles Limited Board of Directors in November 2016. It is reviewed annually and was last updated in July 2023. This Policy, which articulates in a single, stand-alone document the various human rights principles advanced throughout Brambles' Code of Conduct, is guided by international human rights principles encompassed in the Universal Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, and the United Nations Guiding Principles on Business and Human Rights.

As a demonstration of its commitment to these principles, Brambles is a signatory to the United National Global Compact (UNGC) and continues to support the UNGC's Ten Principles in the areas of human rights, labour, environment and anti-corruption. Brambles' annual Communication on Progress can be found in the UN Global Compact tab of the Sustainability section of our website at brambles.com. Further, in September 2016, Brambles signed the CEO Statement of Support for the United Nations Sustainable Development Goals, which includes a set of goals to end poverty, fight injustice and inequality, and protect the planet by 2030.

Brambles participates in Australia's Global Compact Network Modern Slavery Community of Practice, which allows Australian businesses to keep abreast of new developments and share Modern Slavery learnings.

Zero Harm Charter

Brambles has also adopted a Zero Harm Charter. It sets out Brambles' commitment to achieving zero injuries, zero environmental damage and zero detrimental impact on human rights. The principles set out in the Zero Harm Charter, which is available on Brambles' website, include that every Brambles employee will care for the human rights of those affected by its operations.

Speak Up Policy

Brambles has a whistle blower policy (called the Speak Up Policy). The Policy, which is reviewed annually and was last updated in July 2023, encourages anyone to report suspected breaches of the Code of Conduct or any other policy, including the Human Rights Policy and the Zero Harm Charter. It provides appropriate protections against victimisation of persons who make reports about potential breaches or investigate or participate in investigations of such reports. Reports may be made through various channels, including the Brambles Speak Up Hotline. The Brambles Speak Up Hotline is a confidential hotline, operated in local languages by an independent, third-party company, available to all employees and their families and all suppliers, suppliers' employees and their families at no charge 24 hours a day, 7 days a week. Should anyone contacting the Brambles Speak Up Hotline wish, they may make a report anonymously. All complaints are assessed and investigated appropriately, consistent with Brambles' Speak Up Investigative Procedures.

Supplier Policy

Brambles’ Code of Conduct also provides that Brambles is committed to working with suppliers to develop more efficient, safer and sustainable supply chains by abiding by the principles and values outlined in the Code of Conduct. To that end, since 2013, Brambles has had in place a Supplier Policy, which requires its suppliers to, amongst others:

- Conduct their businesses in accordance with the laws and regulations of the countries in which they are located;
- Show respect for the diverse range of people and cultures with whom Brambles works and their human rights;
- Abide by the same minimum working age requirements outlined in the human rights statement in the Code of Conduct; and
- Follow the principles in Brambles’ Zero Harm Charter.

4. BRAMBLES’ EMPLOYEES

Brambles employs approximately 12,700 employees globally. All employees are covered by the Brambles Code of Conduct and related policies such as the Human Rights Policy, Zero Harm Charter, Speak Up Policy and Supplier Policy, described above, and are expected to abide by their principles. These principles are reinforced through induction Code of Conduct training and refresher Code of Conduct training, which occurs every two years and most recently in Financial Year 2022, to enable employees to understand what is expected of them and what to do in the event they suspect wrongdoing. A Code of Conduct refresher training will be delivered to all employees in March 2024.

5. BRAMBLES’ SUPPLY CHAIN

Brambles purchases goods and services from a diverse supply chain. Our supplier arrangements range from one-off purchases to multi-year, large value strategic relationships governed by master agreements.

In Financial Year 2023, these purchases were made from 88 different countries. Suppliers in the USA received 37% of all spend, and suppliers in the top 10 countries—USA, Mexico, UK, Spain, Australia, Poland, Canada, Germany, Italy and France—received 83% of all spend.

Over 8,000 Suppliers Globally
 USD5.2 billion
 Total FY23 Spend
 Across 19 Categories
 (Including 15 Indirect Categories)

Our spend is managed across eighteen categories, including fifteen indirect categories as follows:

| Category | % Of FY23 Total Spend |
|---|---|
| Direct or Raw Materials | 32% |
| Transportation | 28% |
| Third Party Plant Operators | 18% |
| Asset Recovery | 1% |
| Indirect Procurement <i>including:</i> | 21% |
| <ul style="list-style-type: none"> • Real Estate • Plant Equipment • Professional Services • IT and Telecommunications • Facilities Management • Packaging • Maintenance, Repair & Operation Supplies • Human Resources Services and Resourcing | <ul style="list-style-type: none"> • Fleet • Utilities • Travel • Marketing • Learning & Development • Office Services • Material Handling & Equipment |

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Direct materials, or materials used in our pooling equipment, are critical to Brambles' operations. Timber, our primary direct material, represents the greatest proportion of our annual direct spend.

Brambles relies on sustainably sourced timber, and, in Financial Year 2023, we purchased 100% of our wood from certified sustainable timber providers, whose forest management practices were certified by either the Forest Steward Council® FSC®-N004324 (**FSC®**) or the Programme for the Endorsement of Forest Certification PEFC/01-44-79 (**PEFC**) standard (and PEFC endorsed national forest certification systems). Before these certifications can be issued, these timber suppliers must demonstrate that they protect and promote workers' rights and abide by applicable law, amongst other things. To maintain these certifications, the timber suppliers must satisfactorily pass third party audits on an annual basis.

6. RISKS OF MODERN SLAVERY PRACTICES IN BRAMBLES' OPERATIONS AND SUPPLY CHAINS

Brambles has adopted a risk management framework, which incorporates effective risk management as a part of Brambles' strategic planning process, requiring business operating plans to address the effective management of key risks and to embed a strong risk management culture. As a part of that framework, Brambles' headquarters and each of its operating businesses has a risk and control committee (**RCC**). Each RCC conducts an in-depth review on a regular basis of the risk profile of the relevant business unit, or of Headquarters, as the case may be, including their respective exposure to material environmental or social risks and identifies and assesses the effectiveness of mitigants for those risks. Brambles also has established a Sustainability Risk Committee (**SRC**). The role of the SRC is, amongst others, to identify, assess, monitor and report on Brambles' exposure to sustainability risks, determining whether Brambles has a material exposure to any sustainability risks and monitoring new and emerging sustainability risks.

As the RCC and the SRC focus on risks to Brambles, in Financial Year 2020, Brambles also established a Human Rights Working Group (**HRWG**), which is comprised of members from its Human Resources, Procurement, Legal and Compliance, and Sustainability functions, to assess Brambles' potential to cause, contribute to or be directly linked to Modern Slavery through its operations or its supply chains. The HRWG monitors the risks of Modern Slavery through human rights assessments and Brambles' due diligence programme.

As set out in more detail below, our human rights due diligence programme considers our business activities and potential risks to individuals in line with the UN Guiding Principles for Business and Human Rights. We consider risks in our operations (including our service centres) and our suppliers who support our operations where we could cause or contribute to negative human rights impacts. We also consider risks associated with our suppliers (operating at timber farms, in their own repair facilities, or at their own sawmills or manufacturing facilities, for example) where we may be linked through our business relationships.

Historically, the HRWG, together with the RCCs, the SRC, and each regional business unit and functional group (including the Global Supply Chain team), have identified the most salient Modern Slavery risks in our operations and supply chains. In Financial Year 2023, we reviewed and updated these salient risks to include health and safety:

| Health and Safety | Human Trafficking | Forced Labour | Bonded Labour | Child Labour |
|--|---|---|---|--|
| Where people are denied a safe and healthy working environment | Bringing a person into a situation of exploitation through a series of actions, including deceptive recruitment | Any work which people are not doing voluntarily and which is extracted under a threat or form of punishment | Labour demanded as a means of repayment of a debt or loan | Where children under the age of 18 are engaged in hazardous work |

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Risks of Modern Slavery: Brambles' Operations

As previously reported, the risk of Modern Slavery in our own operations is low. This is because the vast majority of Brambles' personnel are employed directly by a Group Company, and:

- Our Code of Conduct and related policies set out our values and principles, emphasising Zero Harm and no tolerance for discrimination, harassment, bullying, retaliation or retribution, bribery, corruption or serious worker misconduct;
- All personnel receive regular training, beginning with induction training, on the values and principles set out in the Code of Conduct that are required to be followed by every employee every day;
- Our personnel have the right to engage in collective negotiations with or without the involvement of third parties, such as unions;
- Our Speak Up Hotline offers our personnel a confidential and secure way to report concerns of wrongdoing, in addition to the other means of speaking up that are promoted throughout the Company; and
- We conduct regular assessments and internal audits of our processes and systems and, where issues are identified, take prompt action to remedy them. Amongst these assessments, we periodically review all employee addresses and bank account details to see whether more than one employee resides at the same address or utilises the same bank account. Where duplicate addresses or bank accounts are identified, we ensure that there is a valid reason for them. We encourage our suppliers to do the same.

Nevertheless, some of our operations utilise contract or third-party labour in Band 0 positions, our labour and support positions. This contract or third-party labour makes up roughly 22.07% of our workforce globally:

| Region | % Contingent Worker | % Employee | % Total |
|--------------------|---------------------|---------------|-------------|
| Asia-Pacific | 7.23% | 92.77% | 100% |
| Europe | 30.67% | 69.33% | 100% |
| IMETA | 25.22% | 74.78% | 100% |
| Latin America | 45.49% | 54.51% | 100% |
| North America | 16.85% | 83.15% | 100% |
| Grand Total | 22.07% | 77.93% | 100% |

As some of these contract or third-party laborers are immigrants, temporary migrant workers, or other vulnerable populations who may be less aware of their rights and, by extension, may be susceptible to exploitation, we focus our Modern Slavery risk assessment on these arrangements. The assessment examines the inherent risks, considering:

- Nature of the work: job requirements and corresponding skillset;
- Geography: country reports on human rights practices and country condition reports; and
- Recruiting processes: labour recruitment policies and practices and transparency.

As a result of this assessment, we believe our highest Modern Slavery risk in our operations is in our service centre operations, where some Band 0 workers are engaged through staffing companies or third-party labour providers which may provide workers from vulnerable populations. In response, and in addition to controls already in place as described on pages 17-19, we have taken action to mitigate this risk. First, we have updated our Third-Party Due Diligence Programme (see the *Policies* section on pages 15-16 below) so that any third party providing such services to our operations undergoes an enhanced form of due diligence, executes compliance terms and conditions, which include Modern Slavery provisions, and confirms it has appropriate policies or procedures in place to ensure that:

- Workers are not indebted or coerced to work or required to pay to work;
- Workers are free to move, and amongst other things, they are not forced to leave identity papers with the staffing company. (As a matter of policy, Brambles does not take possession of any workers' identity papers, other than as necessary to and for the limited purpose of completing a right to work check, on completion of which they are returned.);
- Workers are not under the age of 15 or under the age of 18 in hazardous conditions; and
- Workers have the right to enter or terminate their employment freely and without fear of retaliation.

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Second, once a worker, including workers supplied by temporary labour or staffing companies, commences work at a Brambles service centre, our procedure requires that they receive training, including safety, human rights and Speak Up training, and have or are provided personal protective equipment at no charge.

Risks of Modern Slavery: Brambles' Supply Chains

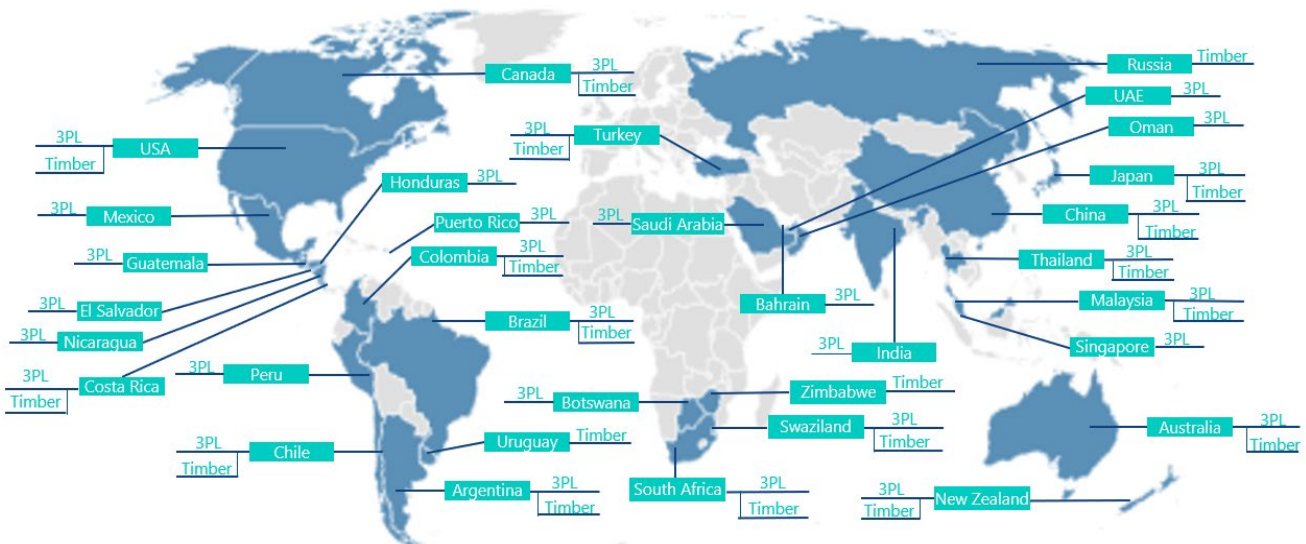
There has been no material change to the risk profile of our supply chains.

As set forth above, Brambles utilises more than 8,000 suppliers from across the globe, presenting different Modern Slavery risks. In Financial Year 2023, and after considering the nature of the work provided by the suppliers, their geography, the transparency of their operations and the potential for recruiting processes, we continued to focus on our two highest risk categories of suppliers: timber providers and third-party service centre operators (**3PLs**). As described above, timber providers supply the wood, from FSC® or PEFC or PEFC endorsed local certified sustainable forestry operations, used to build or repair pallets. Third party service centre operators, on the other hand, are third party suppliers who operate some of the plants or service centres where our pallets are repaired or containers are washed. This necessarily requires that they employ and manage service centre workers, some of whom may come from vulnerable populations.

Our Financial Year 2023 timber providers and third-party service centre operators are in the countries shown in the three maps below:

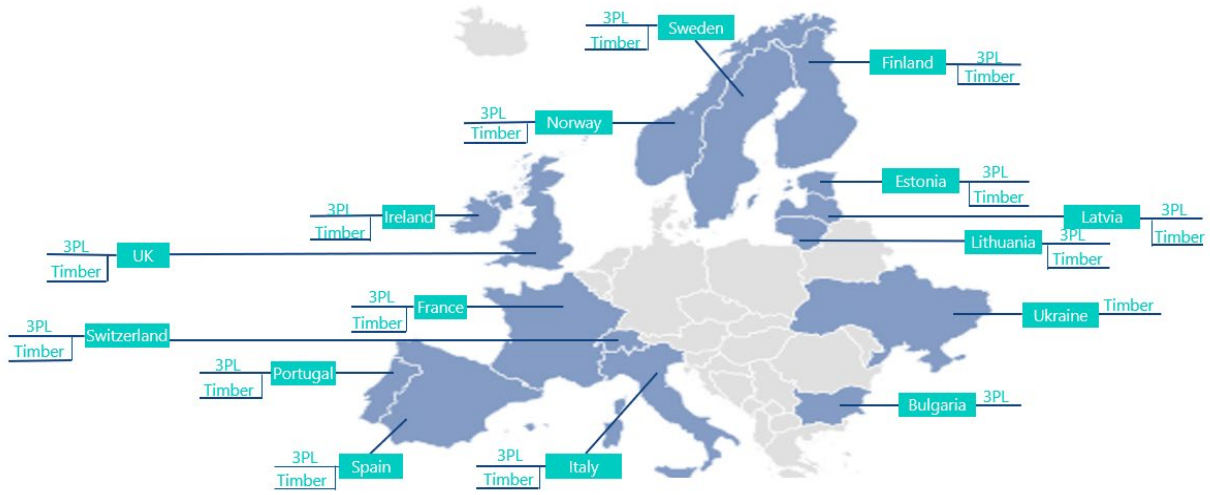
FY23 Timber Suppliers and Third-Party Plant Operators

Global (Other than Europe)



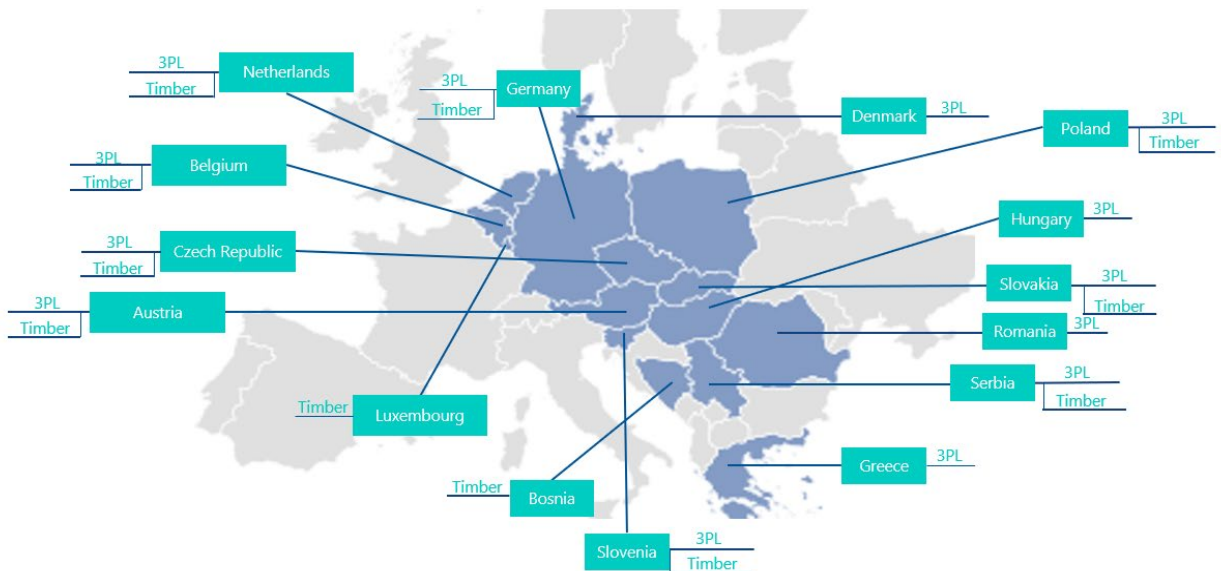
FY23 Timber Suppliers and Third-Party Plant Operators

Europe (Western and Eastern)



FY23 Timber Suppliers and Third-Party Plant Operators

Europe (Central and Northern)



All timber providers and third-party service centre operators must undergo enhanced due diligence consistent with our Third-Party Due Diligence Standard Operating Procedures. This enhanced due diligence not only examines the suppliers' existing policies and procedures and asks that they sign compliance terms and conditions, which incorporate Modern Slavery-specific provisions, but requires that potentially high-risk suppliers in the highest risk countries undergo an inspection or an audit carried out by an independent third party within the first six months of any engagement.

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In Financial Year 2023, Brambles engaged or continued to engage timber suppliers in 43 countries. All such timber suppliers have completed enhanced due diligence. This due diligence, together with our desk-based research and input from external stakeholders, produced a Financial Year 2023 assessment that ranked the risk by sourcing country as set out below.

| Modern Slavery Timber | | |
|---|---|---|
| Highest Risk Countries | Moderate Risk Countries | Lower Risk Countries |
| <ul style="list-style-type: none"> • Brazil • Colombia • Latvia • Lithuania • Malaysia • Russia⁴ • Swaziland • Thailand • Ukraine • Zimbabwe | <ul style="list-style-type: none"> • Bosnia • China • Poland • Turkey | <ul style="list-style-type: none"> • Argentina • Australia • Austria • Belgium • Canada • Chile • Costa Rica • Czech Republic • Estonia • Finland • France • Germany • Ireland • Italy • Japan • Netherlands • New Zealand • Norway • Portugal • Serbia • Slovakia • Slovenia • South Africa • Spain • Sweden • Switzerland • UK • Uruguay • USA |

59.9% of our total Financial Year 2023 timber spend was sourced from the lower risk countries set out above, while 10.8% was sourced from moderate risk countries. Although 29.3% of our total Financial Year 2023 timber spend was sourced from highest risk countries set out above, 84% of this came from one country: Brazil.

In addition to this enhanced due diligence, we have implemented additional mitigating actions so that our timber sourcing programme does not rely exclusively on it or on FSC®, PEFC or PEFC endorsed national forest certification systems to manage Modern Slavery risks. These actions include:

- Bespoke enhanced due diligence, using a questionnaire updated again in Financial Year 2023, to identify Modern Slavery issues when contemplating onboarding any new timber supplier. Where any assessment, intelligence or due diligence highlights a higher risk (such as potentially engaging a new supplier from one of our highest risk countries, like Brazil, China or Thailand), or where we are entering a new market, we use local experts and specialists to tailor this review;
- Extended diligence beyond the timber supplier and its practices. Indeed, we identify the forest from which the timber supplier will source its timber as well as any harvesters, transporters or other subcontractors the timber supplier may use so that we can develop a supply chain map, examine the record and risks and implement mitigants as necessary;
- Site visits at our higher risk timber suppliers. These visits give us the opportunity to see the timber suppliers' practices in real-time, address any issues while on site, and deliver training on Brambles' Supplier Policy;
- Updated agreements to require, amongst other things, that higher risk timber suppliers undergo periodic onsite audits independent of FSC®, PEFC or PEFC endorsed national forest certification systems audits; and
- Collaborative approaches through supplier academies, where timber suppliers are reminded of the risk of Modern Slavery, Brambles' commitment to its eradication is made clear and the development of written policies and implementation of good governance practices are encouraged.

Brambles also carries out enhanced due diligence on third party service centre operators. As part of this enhanced due diligence, we place special emphasis on the treatment of foreign workers working at service centres managed and operated by third party suppliers.

To evaluate the risks related to Modern Slavery at service centres managed by third party suppliers, we analyse indicators such as location and the use of third-party agents to recruit or manage workers. In those cases where

⁴ No new orders for timber from Russia were placed in Financial Year 2023. Instead, in Calendar Year 2023, a Russian supplier was paid for timber previously acquired in Calendar Year 2022 and prior to the start of the Russian/Ukrainian conflict.

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we identify heightened risk, we ask that the third-party service centre operators make specific representations acknowledging conformance with Brambles' standards related to the protection of vulnerable populations.

In addition to this enhanced due diligence, we implemented additional actions in Financial Year 2023 to mitigate against the risk of Modern Slavery in our third-party service centre environment:

- We carried out localised salient Modern Slavery issue assessments in the USA and IMET. Similar issue assessments will be carried out in Africa and LATAM in Financial Year 2024;
- Using these assessments, we identified our higher risk third-party operated service centres in the USA. The highest risk service centres will undergo SMETA audits, while other service centres will be inspected by Brambles' employees. This audit and inspection process will be launched in Africa, IMET and LATAM in Financial Year 2024; and
- We developed a detailed questionnaire to be used by Brambles' employees during on-site inspections.

7. ACTIONS TO ASSESS AND ADDRESS THE RISKS OF MODERN SLAVERY

Robust policies, training, due diligence, compliance terms and conditions and monitoring are our key controls in assessing and addressing the risks of Modern Slavery in our own operations and in our supply chains.

Policies

Brambles has implemented a comprehensive suite of policies and procedures that set out the ethical and legal framework in which we operate, ensuring that we build a more sustainable future consistent with our shared values and that we act with integrity and respect for our people, our supply chains, the environment and the communities in which we do business. The following are the most relevant to preventing or mitigating the risk of Modern Slavery in our own operations and in our supply chains:

| Policy | Description |
|---|---|
| Code of Conduct | Applies to all employees, outlining our core values and standards for how we do business. It reflects our commitment to act with the highest standards of integrity and ethical conduct |
| Human Rights Policy | Prohibits the use of child labour, forced, bonded or compulsory labour, human trafficking or other kinds of slavery in Brambles' operations and supply chains |
| Zero Harm Charter | Establishes Brambles' commitment to achieving zero injuries, zero environmental damage and zero detrimental impact on human rights |
| Corporate Social Responsibility Policy | Outlines Brambles' commitment to providing a safe working environment for all workers and to engaging suppliers which comply with applicable laws, including all applicable labour, employment, human rights, wages and working hours, environmental and health and safety laws |
| Diversity Policy | Recognises the importance of inclusion, equity and diversity throughout Brambles' operations |
| Global Dignity at Work Policy | Establishes Brambles' commitment to creating a work environment free from harassment, bullying and victimisation and ensuring all workers are treated, and treat others, with dignity and respect |
| Anti-bribery and Anti-corruption Policy | Sets out our commitment to complying with anti-bribery and anti-corruption laws and regulations in the countries in which we do business |
| Third Party Due Diligence Standard Operating Procedures | Establishes risk-based due diligence procedures that must be followed before new suppliers are onboarded |
| Timber Due Diligence Standard Operating Procedures | Establishes specific procedures that must be followed when engaging timber providers, including the review of human rights practices |
| Procurement Policy | Sets out our expectations for ethical and responsible sourcing |
| Speak Up Policy and Investigative Procedures | Establish ways to raise concerns of wrongdoing, including human rights concerns, without fear of retaliation or retribution |

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Training

Brambles' mandatory 'Know the Code' training module is designed to help our employees understand the underlying principles set out in the Code of Conduct. This module includes a chapter devoted to human rights, offering specific guidance on how to identify and report suspicions of child labour and forced, bonded or compulsory labour, human trafficking or other kinds of slavery. This mandatory 'Know the Code' training module is assigned to all employees during their induction and during bi-annual refresher trainings.

The most recent refresher training, which included a chapter devoted to human rights and the warning signs of forced labour, took place between April 2022 and June 2022. More than 99% of all Brambles' employees completed this training. The next Code of Conduct training is scheduled to take place in March 2024.

Moreover, our supply chain operations and procurement employees must complete periodic training, covering myriad topics on human rights and responsible sourcing. For example, targeted refresher human rights training was delivered to supply chain operations employees in the USA in Financial Year 2023.

Internal Audits

Brambles' risk management programme, described above, is supported by the Company's Internal Audit function. This function, which operates independently from the lines of business, carries out audits, including audits on Brambles' human rights programme. In Financial Year 2023, Internal Audit carried out an audit of the management of human rights risks within service centre operations in the USA. Whilst recommendations to revise the Human Rights Policy and to document the control environment were made, there were no findings of Modern Slavery. In response to these findings, Brambles updated its Human Rights Policy and rolled out a Standard Operating Procedure to Mitigate the Risk of Modern Slavery in Third-Party Plant Operations in the USA.

Additionally, in Financial Year 2023, whilst carrying out an unrelated audit, Internal Audit found that third-party service centre worker accommodations in Saudi Arabia had not been visited or inspected by Brambles. In response to this finding, Brambles carried out a salient Modern Slavery assessment across IMET and is in the process of rolling out a Standard Operating Procedure to Mitigate the Risk of Modern Slavery in Third-Party Plant Operations across the region. This standard operating procedure, to include auditing and inspection requirements, will be operational in IMET (as well as Africa and LATAM) in Financial Year 2024.

Due Diligence and Supplier Acknowledgments

Before Brambles onboards any new supplier, it carries out risk-based due diligence. Under this due diligence programme, new suppliers are assessed for human rights risk, amongst other risks. Suppliers that meet certain risk factors such as geographic or industry risk must undergo additional due diligence. This additional due diligence examines, amongst other things, the supplier's human rights policies and procedures and searches the internet and other media sources for any negative reports, including those relating to Modern Slavery. Due diligence is repeated periodically in accordance with the supplier's risk profile.

High risk suppliers are asked to sign Brambles' compliance terms and conditions (see below) and certify compliance with, amongst others, Brambles' prohibition of child labour, forced, bonded or compulsory labour, human trafficking or other kinds of slavery. The certification is via a Supplier Acknowledgment Form which, amongst other things, asks suppliers to acknowledge that they "prohibit forced and child labour in [their] workforce and in those of [their] company's suppliers." It also asks them to acknowledge that they have reviewed and understood Brambles' Supplier Policy and Zero Harm Charter and that they will abide by the principles set out in both documents (as well as applicable laws and regulations) and require that their employees and suppliers do the same. Brambles is working towards requiring all remaining suppliers to sign its compliance terms and conditions and complete the Supplier Acknowledgment Form.

Brambles continued to update its due diligence programme in Financial Year 2023. Indeed, as it has completed enhanced due diligence on high-risk suppliers from timber to labour to third party plant operators and received audit reports from some of these high-risk suppliers, it has updated its programme to target transportation suppliers.

Compliance Terms and Conditions

At the conclusion of onboarding, Brambles' new suppliers are asked to sign Brambles' compliance terms and conditions and all new high-risk suppliers are required to do so. These compliance terms and conditions contain specific provisions which reference Brambles' Supplier Policy and make mandatory the obligation to comply with all applicable human rights laws and ensure that any suppliers with whom the new suppliers work do so as well.

Site Visits

We visit and inspect suppliers and potential suppliers, particularly timber and third-party plant operators, during which, amongst other things, we assess compliance with the requirements outlined above. While we recognize that these visits and inspections will not eliminate the risk of Modern Slavery, they do help us to identify issues which may require further action.

In Financial Year 2023, we inspected timber operations in Laos and third-party service centre operations in Thailand and Malaysia. Each of these visits raised our awareness of the suppliers or potential suppliers' human rights practices, and the visits in Thailand and Malaysia, in particular, offered opportunities for improvement. In Thailand, for instance, the local team discovered that an employee was improperly deducting sums from workers' pay checks. Whilst a case of payroll theft, during our site visit, we looked into the root cause of this activity. (The workers had been compensated and made whole previously.) Not only did we find that payroll procedures had not been followed, we discovered that most communications with our workers (amongst whom there is a lack of literacy) had taken place in writing. Following this site visit, we updated the relevant procedures and instituted a programme to deliver training (on all topics, including human rights) orally and in local language.

In Malaysia, we uncovered concerns of underpayment and, during a site visit to the workers' housing accommodations, found that some fire extinguishers were missing. Whilst both issues were resolved immediately (and the corresponding control environment strengthened), we later terminated the relationship with the third-party centre operator after learning that it submitted fraudulent worker documentation and engaged illegal foreign workers.

Risk Assessments and Third-Party Audits

As part of our assessment programme, certain suppliers (*e.g.*, those that are higher risk because of their industry, reputation, location or because of their use of vulnerable populations in work linked to our business relationship) are required to complete an audit carried out by an independent third party or certified auditor, which examines their adherence to Brambles' Supplier Policy and other standards related to Modern Slavery. We recognize that findings of non-conformities following such an audit do not necessarily mean that forced labour has occurred. Rather, they may simply suggest that the supplier lacks the necessary policies, procedures or controls to prevent such an occurrence.

As a result, following any finding of non-conformity, suppliers must immediately stop any practice contributing to a Modern Slavery finding and must produce, implement and complete corrective action plans to resolve the issue. Brambles will work with the supplier to build its capabilities and to encourage the completion of the corrective action plans in a timely fashion. It will also verify that any findings are adequately resolved by ensuring they are re-examined during a follow up visit or review by an independent third party or certified auditor. Although Brambles seeks to collaborate and work with a supplier first, we reserve the right to terminate our relationship with a supplier if findings of non-conformity are ignored or not adequately addressed in a timely manner.

In Financial Year 2023, we requested SMETA audits of eleven higher-risk suppliers. Two audits, which were carried out by independent third-party auditors, have been completed. With respect to the first supplier, there were no priority findings associated with Modern Slavery. However, with respect to the second supplier, we learned that its recruiters charged recruiting fees to foreign workers. This goes against our Human Rights Policy, and we are now working with the supplier to ensure that the foreign workers are reimbursed and that other appropriate corrective actions, including due diligence on recruiters and other material subcontractors, are implemented.

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Annual Supplier Certification

In Financial Year 2023, Brambles launched its second Annual Supplier Certification, asking existing suppliers to certify that they are aware of, and continue to comply with, the principles set out in Brambles' Supplier Policy.

In addition to the programmes described above, in Financial Year 2023, we implemented the following new initiatives to reinforce our prevention and mitigation of Modern Slavery:

- We launched an ethics and compliance survey to all office-based employees. This survey revealed that we have an opportunity to raise awareness of our Speak Up Hotline and the other ways in which we enable and encourage our employees to speak up. Following this, in Financial Year 2024, all employees will undergo Speak Up training to reinforce this important information. We will continue to monitor this issue in future surveys.
- We held our first Supplier Academy. Approximately 100 external participants attended sessions, where they learned about Brambles' Sustainability, Human Rights and Responsible Sourcing programmes. We believe this Academy, together with other supplier engagements, help to build a better relationship where accountability and transparency can be fostered.

8. ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

Brambles monitors the effectiveness of its efforts to combat Modern Slavery through multiple mechanisms, including Brambles' Board, RCC and SRC oversight, Key Performance Indicators (**KPIs**) and the review and assessment of questionnaires, inspections and audits.

KPIs

We have established KPIs to assess our effectiveness in combating Modern Slavery, including metrics which:

- Review the number of employees who have completed Code of Conduct and targeted human rights training;
- Review and assess the number of suppliers identified as being high, medium or low risk consistent with Brambles' Third-Party Due Diligence programme;
- Review and track the implementation of any controls required because of the Third-Party Due Diligence Programme;
- Review the number of completed Supplier Acknowledgment Forms;
- Review and assess the responses from supplier due diligence questionnaires in relation to Modern Slavery and other human rights practices;
- Review and assess the number of Brambles and supplier sites physically inspected for human rights risks, the number of non-compliances identified, and steps or actions taken to remediate; and
- Review and assess the number of Speak Up complaints received, the findings and the resulting actions.

Speak Up

In Financial Year 2023, we received 107 Speak Up complaints through our Speak Up Hotline. With respect to our own operations, none were associated with Modern Slavery risks.

We also received six Speak Up complaints through our Speak Up Hotline from individuals who worked (or previously worked) for a supplier. Although none were associated with Modern Slavery risks, we relayed the complaints to the suppliers and tracked their investigation to ensure that appropriate actions were taken.

Audits and Self Assessments

Brambles is a member of SEDEX, which promotes improvements in ethical and responsible business practices. Brambles also participates in Ecovadis, an organisation which provides supplier sustainability ratings. Brambles' sites undergo SEDEX Members Ethical Trade Audits (**SMETA**), and several business units complete Ecovadis' independent corporate social responsibility assessments on a regular basis. Brambles tracks the results of each, ensuring that where opportunities for improvement are identified, they are appropriately actioned.

In Financial Year 2023, 1 CHEP site in Malaysia completed a SMETA audit. This audit, which was a follow up to a SMETA audit in 2021, raised no findings associated with Modern Slavery risks.

9. LOOKING FORWARD

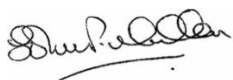
Brambles is committed to identifying, assessing and addressing Modern Slavery risks in our own operations and in our supply chains. To that end, we will review and update, as necessary, our relevant policies, continue identifying and carrying out enhanced due diligence on our high-risk suppliers, strengthen our assessment programme and raise awareness around Modern Slavery through targeted training. To address each of these areas, over the course of Financial Year 2024, Brambles has and will take the following actions:

- Raising awareness of human rights across our entire employee population through Code of Conduct training.
- Revisiting the Speak Up mechanisms to ensure all employees are aware of them and the protections they provide.
- Reviewing and updating the Supplier Policy so that it stands alone as a Supplier Code of Conduct.
- Continuing to carry out due diligence on carriers or transportation companies.
- Carrying out localised salient Modern Slavery issue assessments in Africa and LATAM and launching standard operating procedures to mitigate against the risk of modern slavery in third party service centre operations across IMET, Africa and LATAM.
- Expanding the on-site inspection and SMETA audit programmes to more suppliers.
- Hosting a second supplier academy in Financial Year 2024, where suppliers will again be invited to attend to learn more about Brambles' expectations of all suppliers as set out by the principles, including the human rights principles, set out in the Supplier Policy. While this training will cover all topics in the Supplier Policy, emphasis will be placed on human rights and Modern Slavery.

10. CONSULTATION WITH OUR GROUP COMPANIES

Consistent with our Code of Conduct, this statement was prepared with input from all areas of our business, including Human Resources, Procurement and Global Supply Chain functions. The Australian and regional leadership teams in Asia Pacific, Europe, North America, Latin America and India, Middle East, Turkey and Africa have approved of this statement, ensuring that all entities and functions were represented and included in the review and consultation process.

This joint statement is made pursuant to the Australian *Modern Slavery Act 2018* (Cth) and section 54 of the UK *Modern Slavery Act 2015* has been approved by the Board of Directors of Brambles Limited on 14 November 2023.



John Mullen
Chairman
Brambles Limited

ANNEXURE A

List of UK Entities

Brambles Investment Limited

BIP Industries Limited

CHEP Equipment Pooling BV (UK Branch)

Brambles Finance plc

Brambles U.K. Limited

Rail Car Services Limited

Wrekin Roadways Limited

Brambles Holdings (UK) Limited

Polybulk Limited

BXB Digital Limited

Brambles Nominees Limited

Cyan Logistics Limited

Brambles Enterprises Limited

CHEP UK Limited

Boxpal Limited