

**ASX ANNOUNCEMENT**

12 July 2024

**ISSUE OF PERFORMANCE RIGHTS UNDER LONG TERM INCENTIVE SCHEME**

ARB Corporation Limited (“**ARB**” or the “**Company**”) has recently issued performance rights to members of its senior management team, including the Chief Executive Officer (“**CEO**”), under its Senior Executive’s Performance Rights Plan (“**Plan**”).

The following table summarises the material terms and total number of performance rights issued under the Plan to those senior managers:

<p><b>Long Term Incentive</b></p>	<p>A total of 16,737 Performance Rights were issued to senior managers. This total includes 4,304 Performance Rights issued to Mr Lachlan McCann (CEO).</p> <p>Each Performance Right, once vested, will be exercisable into one fully paid ordinary share in the Company.</p> <p><u>Key Terms of the Performance Rights</u></p> <p>Issue date: 11 July 2024</p> <p>Acquisition price: Nil</p> <p>Exercise price: Nil</p> <p>Vesting period: The three consecutive financial years ending 30 June 2027</p> <p>Vesting date: 29 September 2027</p> <p>Vesting conditions:</p> <ol style="list-style-type: none"> <li>40% of the Performance Rights granted will vest if the senior manager is still employed by the Company at the vesting date.</li> </ol>
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<p><b>Long Term Incentive</b> <i>(continued)</i></p>	<p>2. 60% of the Performance Rights granted will vest according to the earnings per share (“EPS”) compound annual growth rate (“CAGR”) achieved over the vesting period:</p> <p style="padding-left: 40px;">0.0% - 3.49% EPS CAGR: 0% of the Performance Rights  3.5% - 4.49% EPS CAGR: 15% of the Performance Rights  4.5% - 5.49% EPS CAGR: 30% of the Performance Rights  5.5% - 6.49% EPS CAGR: 45% of the Performance Rights  ≥ 6.5% EPS CAGR: 60% of the Performance Rights.</p> <p>3. The Board may, in its absolute discretion, reduce the number of Performance Rights vesting in the event of a significant deterioration in Health and Safety performance.</p> <p>The Board may, in its absolute discretion, waive any of the above Vesting Conditions.</p> <p>Personal income tax: The Company will fund all personal income tax payable upon exercise of the Performance Rights</p> <p>Dividends and voting rights: None</p> <p>Expiry date: Five years from grant date</p>
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The terms of the performance rights issued to senior managers reflect the present needs of the Company as it continues to transition its remuneration policies to include incentive-based rewards for senior managers. They are not indicative of the likely terms for any future performance rights issued under the Plan which will be assessed each year based on the circumstances at that time.

*This announcement was approved for release by the Chairman of the Board.*