AUSTRALIAN SHAREHOLDERS' ASSOCIATION

ARB Corporation 2026 AGM Report

ASX code	ARB
Meeting date	Thursday, 15 October 2026
Type of meeting	Physical (webcast)
Monitor	Michael Middleton
Pre AGM-meeting	With Chairman via email

Meeting Statistics

Number of holdings represented by ASA	56
Number of shares represented by ASA	171,198
Value of shares represented by ASA	$1,198,000
Total number attending meeting	50 approx. attendees
Market capitalisation	$1.487 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

Monitor Shareholding: The individual (or their associates) involved in the preparation of this voting intention has no shareholding in this company.

The tone of the AGM was subdued due to a decline in profitability for a third year, despite some positive results. Lower revenue contributed to this decline, with reduced sales of Toyota and Ford vehicles affecting the Australian aftermarket business.

ASA raised several matters with the Chair at the AGM, including:

- **Remuneration**: ASA questioned the appropriateness of the CEO's remuneration increase given falling profits, although we noted LTI improvements. The Chair will review these before the next AGM.
- **Director shareholdings**: ASA noted last year's director shareholding shortfall had been fixed. ASA reminded the newly appointed director that he should hold ARB shares equivalent to his annual Board fee within 24 months.
- **Hybrid AGMs**: ASA asked whether future AGMs would offer full hybrid participation. The Chair hoped this would be possible next year.

Shareholder Stephen Mayne asked questions, including the Chair's workload, potential takeover risk, the influence of the two Brown family directors' substantial shareholdings on Board decisions, and the Company's inaugural Sustainability Report.

The Chair advised that he had reduced his workload and did not expect a challenge to his position. The Board regularly obtains professional advice on takeover preparedness, particularly given ARB's substantial annual investment in manufacturing development. The Chair said all directors have equal influence on Board decisions, regardless of their shareholdings, and said he was happy with the first Sustainability Report.

The auditor was asked how much time they contributed to the audit, and they said 15%.

The Remuneration Report received a first strike, with more than 25% of votes cast against the resolution. The Board advised it will review the Company's remuneration policies.