

REMUNERATION AND NOMINATION COMMITTEE CHARTER

The Board of Directors of ARB Corporation Limited (the “**Company**”) has established a Remuneration and Nomination Committee (the “**Committee**”). This Charter establishes that the role of the Committee is to review and where appropriate make recommendations to the Board with respect to:

- the operation, performance and effectiveness of the Board;
- the composition of the board and new appointments to the Board;
- committee memberships;
- human resources and remuneration practices and policies for the Company including, in particular, those governing the directors, the Managing Director and senior management and diversity across the Company;
- compliance with statutory responsibilities relating to remuneration disclosures;
- occupational health and safety issues;
- management succession planning and appointments and terminations; and
- the adequacy of professional indemnity and the Directors’ and Officers’ liability insurance policy.

The nomination and remuneration policies and practices of the Company should be designed to attract qualified and experienced candidates, retain and motivate directors, executives and employees of the highest calibre and quality in order to grow long term shareholder value.

The Remuneration and Nomination Committee is composed of three independent non-executive members of the Board. The Chairman of the Committee is appointed by the Board.

The Remuneration and Nomination Committee may invite any persons deemed appropriate, including management, to attend meetings and may take such independent advice as it considers necessary.

The Remuneration and Nomination Committee meets when required and upon the request of the Chairman of the Committee.

The Remuneration and Nomination Committee is required to assess its effectiveness periodically. In addition, this Charter is required to be revised and updated as required.

First approved: 15 July 2004
Amended: 17 August 2010
Amended: 28 June 2011