



**ARB CORPORATION LTD**

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**ASX ANNOUNCEMENT**

29 September 2022

**NOTICE OF ANNUAL GENERAL MEETING 2022**

ARB Corporation Limited (“**ARB**” or the “**Company**”) will hold its Annual General Meeting (“**Meeting**”) at 11.00am (AEDT) on Friday, 28 October 2022, in the Bourke Rooms 2 and 3, Level 2, RACV Club, 501 Bourke Street, Melbourne Victoria 3000.

Please find attached the following documents in relation to the Meeting:

- Notice of Annual General Meeting; and
- Proxy Form.

These documents include detailed information about how shareholders can participate in the Meeting.

For those unable to attend the Meeting in-person, management presentations will be broadcast online at <https://meetnow.global/MDL6YSS> from 11.00am (AEDT) on Friday, 28 October 2022. However, shareholders will only be able to view and listen to the presentations online, shareholders will be unable to view or participate in question time and voting online.

If you will not be able to attend the physical meeting at the scheduled time but want to ensure your vote is counted, you can participate by appointing a proxy to attend and vote. Alternatively, you can lodge your signed and directed proxy online at [www.investorvote.com.au](http://www.investorvote.com.au), or by mail or fax as set out in the Notice of Meeting. Proxy voting closes at 11.00am (AEDT) on Wednesday, 26 October 2022.

The Notice of Annual General Meeting includes instructions to shareholders on how to lodge their proxy votes.

For general shareholder inquiries, please contact Computershare on 1300 850 505 or +61 3 9415 4000.

Authorised by:  
Damon Page,  
Company Secretary

For inquiries, please contact:  
Damon Page  
Company Secretary  
+61 3 9761 6622  
[company.secretary@arb.com.au](mailto:company.secretary@arb.com.au)

## NOTICE OF ANNUAL GENERAL MEETING - 2022

Notice is given that the Annual General Meeting of ARB Corporation Limited (the “Company”) will be held at 11.00 am (Melbourne time) on Friday 28<sup>th</sup> October 2022 in the Bourke Rooms 2 and 3, Level 2, RACV Club, 501 Bourke Street, Melbourne Victoria 3000 (the “AGM” or “Meeting”).

### AGENDA ITEMS

#### ORDINARY BUSINESS

##### FINANCIAL REPORTS

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2022, all of which are contained in the Annual Report.

Note: This item of business does not require Shareholders to vote on a resolution or to adopt the received reports.

##### RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That for the purpose of section 250(R) of the Corporations Act and for all other purposes, the Remuneration Report (being the remuneration report of the Company for the financial year ended 30 June 2022) be adopted.”*

Note: In accordance with section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out at pages 10 to 11 of the Annual Report, available at <https://www.arb.com.au/about/annual-reports/>.

##### RESOLUTION 2: RE-ELECTION OF MR ROBERT FRASER AS A DIRECTOR

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That Mr Robert Fraser, who retires as a Director of the Company in accordance with the Company's Constitution and, being eligible for re-election, offers himself for re-election, is re-elected as a Director of the Company.”*

##### RESOLUTION 3: RE-ELECTION OF MR ADRIAN FITZPATRICK AS A DIRECTOR

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That Mr Adrian Fitzpatrick, who retires as a Director of the Company in accordance with the Company's Constitution and, being eligible for re-election, offers himself for re-election, is re-elected as a Director of the Company.”*

##### RESOLUTION 4: ELECTION OF MS SHONA FITZGERALD AS A DIRECTOR

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That Ms Shona Fitzgerald, who vacates office as a Director of the Company in accordance with the Company's Constitution and, being eligible for election, offers herself for election, is elected as a Director of the Company.”*

##### RESOLUTION 5: INCREASE MAXIMUM NUMBER OF DIRECTORS

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That, for the purpose of clause 53.1 of the Company's Constitution and for all other purposes, the maximum number of Directors that is permitted under the Company's Constitution is increased from nine Directors to ten Directors.”*

**RESOLUTION 6: INCREASE MAXIMUM  
AGGREGATE REMUNERATION FOR NON-  
EXECUTIVE DIRECTORS**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That, for the purpose of clause 61.1 of the Company's Constitution and for all other purposes, the maximum aggregate remuneration that may be paid each year to the Non-Executive Directors of the Company is increased from \$800,000 to \$1,200,000.”*

**SPECIAL BUSINESS**

**RESOLUTION 7: REPEAL AND  
REPLACEMENT OF CONSTITUTION**

To consider and, if thought fit, pass the following resolution as a special resolution:

*“That, with effect from the close of the Meeting, the Company adopts as its constitution the document tabled at the Meeting and signed by a director of the Company for the purposes of identification, in substitution for, and to the exclusion of, the existing constitution of the Company, which existing constitution is repealed.”*

Note: In accordance with section 136 of the Corporations Act, in order for Resolution 7 to be effective, it needs to be passed by at least 75% of the votes cast by Shareholders entitled to vote on Resolution 7. A copy of the document proposed as the new constitution of the Company is available for inspection by any Shareholder at any time prior to the date of the Meeting at the Company's registered office. Alternatively, a copy may be downloaded from the Company's website at <https://www.arb.com.au/about/investor-relations/> or a copy may be requested by calling the Company Secretary on +61 3 9761 6622, in which case a copy will be sent to the Shareholder free of charge. For further information in relation to Resolution 7, refer to the Explanatory Statement.

By order of the Board  
29th day of September 2022



Damon Page  
Company Secretary

## NOTES

### ENTIRE NOTICE

The details of the Resolutions contained in the Explanatory Statement accompanying this Notice should be read together with, and form part of, this Notice.

### VOTING ENTITLEMENTS

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Directors have determined that, persons who are registered holders of shares in the Company as at 7.00pm (Melbourne time), on Wednesday, 26 October 2022 will be entitled to attend and vote at the Meeting.

Transactions recorded after that time will be disregarded in determining Shareholder entitlements to attend and vote at the Meeting.

### VOTING BY POLL

Voting on each Resolution will be conducted by a poll, rather than on a show of hands.

### REQUIRED MAJORITY

Resolutions 1 to 6 (inclusive) are ordinary resolutions and each will be passed if more than 50% of the votes cast by Shareholders entitled to vote on Resolutions 1 to 6 are cast in favour of the Resolution. Resolution 7 is a special resolution and will be passed if at least 75% of the votes cast by Shareholders entitled to vote on Resolution 7 are cast in favour of Resolution 7.

### APPOINTING PROXIES

A Shareholder entitled to attend and vote at the Meeting may appoint a proxy for that purpose. A proxy form is enclosed with this Notice.

A Shareholder entitled to cast two or more votes at the AGM may appoint two proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise 50% of the Shareholder's votes (any fractions will be disregarded).

If a Shareholder appoints two proxies, neither may vote on a show of hands.

A Shareholder entitled to attend and vote at the Meeting can appoint an individual or a body corporate as proxy. A proxy need not be a Shareholder.

A proxy must be signed by the Shareholder or their attorney who has not received any notice of revocation of the authority. If a Shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.

Shareholders are encouraged to notify an appointed proxy of their appointment to enable them to participate in the Meeting and to exercise their voting instructions.

If you appoint the Chairman as your proxy and do not specify how the Chairman is to vote on a Resolution, the Chairman will vote, as your proxy, ***in favour of*** the Resolution.

### CORPORATE REPRESENTATIVES

A body corporate appointed as a proxy for a Shareholder entitled to attend and vote at the Meeting will need to appoint a representative to exercise the powers that body corporate may exercise as the Shareholder's proxy pursuant to section 250D of the Corporations Act. If a representative of a corporate member or proxy is to attend the Meeting, a certificate of appointment of the representative must be produced prior to admission to the Meeting. The form of certificate of appointment can be obtained from the Share Registry of the Company, Computershare Investor Services Pty Ltd, by visiting [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

### LODGING YOUR PROXY FORM

To be valid, the Proxy Form and the power of attorney or other authority (if any) under which it is signed, or a certified copy of any such power of attorney or other authority, must be:

- deposited at the Company's Share Registry, Computershare Investor Services Pty Ltd located at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067;
- received by post to the Share Registry of the Company, Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, Victoria 3001;
- successfully transmitted by facsimile to the Share Registry of the Company on 1800 783 447 within Australia or +61 3 9473 2555 outside Australia;
- deposited at or received by post to the registered office of the Company at 42-44 Garden Street, Kilsyth, Victoria 3137; or
- lodged online at [www.investorvote.com.au](http://www.investorvote.com.au); by no later than 11.00 am (Melbourne time) on Wednesday, 26<sup>th</sup> October 2022. Any proxy received after that time will not be valid for the Meeting.

To use the online facility at [www.investorvote.com.au](http://www.investorvote.com.au), Shareholders receiving electronic communications can click on the proxy link received by email and enter their postcode or country code registered to their holding whilst Shareholders receiving communications by mail will enter their six-digit Control Number, SRN or HIN and postcode which can be found on their proxy form. Alternatively, Shareholders can scan the QR Code on their enclosed Proxy Form with their mobile device.

### *Custodians Voting*

Intermediary online subscribers only (custodians) should visit: [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit their voting intentions.

## **VOTING EXCLUSION STATEMENT**

### *Resolution 1*

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the Company's Key Management Personnel ("**KMP**"), details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of a KMP, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the KMP or is a Closely Related Party of a KMP.

However, the Company will not disregard a vote cast on Resolution 1 by a person described above if:

- the vote is cast by the person as a proxy for a Shareholder that is permitted to vote on Resolution 1; and
- either:
  - the person is appointed as the proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
  - the person appointed as the proxy is the Chairman and the proxy appointment:
    - does not specify the way the proxy is to vote on Resolution 1; and
    - expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

If you are a member of the KMP or a Closely Related Party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as described above), you may commit an offence by breaching the voting restrictions that apply to you under the Corporations Act.

A Closely Related Party of a member of the KMP means any of the following:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependant of the member or of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- a company the member controls.

### *Resolution 6*

The Company will disregard any votes cast in favour of Resolution 6:

- by or on behalf of a Director or any of their associates, regardless of the capacity in which the vote is cast;
- as a proxy by a person who is a member of the KMP or is a Closely Related Party of a KMP.

However, the Company will not disregard a vote cast on Resolution 6 if:

- the vote is cast by the person as a proxy for a Shareholder that is permitted to vote on Resolution 1; and
- either:
  - the person is appointed as the proxy in writing that specifies the way the proxy is to vote on Resolution 6; or
  - the person appointed as the proxy is the Chairman and the proxy appointment:
    - does not specify the way the proxy is to vote on Resolution 6; and
    - expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

### *Resolutions 2, 3, 4, 5 and 7*

There are no voting restrictions on Resolutions 2, 3, 4, 5 and 7.

## **APPOINTING THE CHAIRMAN OF THE MEETING AS PROXY**

The Proxy Form contains detailed instructions regarding how to complete the Proxy Form if a Shareholder wishes to appoint the Chairman as their proxy. Shareholders should read those instructions carefully.

By appointing the Chairman as the Shareholder's proxy in relation to Resolutions 1 and 6, the Shareholder expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

The Chairman of the Meeting intends to exercise all undirected and available proxies by voting ***in favour of*** all Resolutions.

## **QUESTIONS AND COMMENTS**

Shareholders may submit questions prior to the Meeting by lodging the questions by email addressed to [company.secretary@arb.com.au](mailto:company.secretary@arb.com.au).

To allow time to collate questions and prepare answers, please submit any questions by email by no later than 5.00pm (Melbourne time) on Friday, 21<sup>st</sup> October 2022.

As part of the consideration of the financial statements and reports, Shareholders (as a whole) will be given a reasonable opportunity at the Meeting to ask questions about, and make comments on, the management of the

Company and the Remuneration Report. Similarly, Shareholders (as a whole) will be given a reasonable opportunity at the Meeting to ask questions of the Auditor (i.e. Pitcher Partners), or the Auditor's representative, which are relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the Auditor's independence in conducting the audit.

## EXPLANATORY STATEMENT

This Explanatory Statement accompanies and forms part of this Notice. The purpose of this Explanatory Statement is to inform Shareholders about the business of the Meeting and each Resolution.

### RECEIPT AND CONSIDERATION OF FINANCIAL REPORTS

Under the Corporations Act, the Directors are required to lay before the AGM the Financial Report, the Directors' Report and the Auditor's Report (together, "**Reports**").

Under the Corporations Act, the Auditor (i.e. Pitcher Partners) is required to attend (or to be represented) at the AGM. Prior to the AGM, Shareholders who are entitled to cast a vote at the AGM may submit written questions to the Auditor for response by the Auditor at the AGM if such questions are relevant to:

- the content of the Auditor's Report; or
- the conduct of the audit of the Financial Report.

All such written questions for the Auditor must be submitted by email addressed to [company.secretary@arb.com.au](mailto:company.secretary@arb.com.au) by no later than 5:00 p.m. on Friday, 21<sup>st</sup> October 2022 (pursuant to section 250PA of the Corporations Act).

Under section 250PA of the Corporations Act, the Company is required to pass on all such written questions to the Auditor; and the Auditor must prepare a list of questions that the Auditor has received from the Company and which the Auditor considers to be relevant to the content of the Auditor's Report and the conduct of the audit of the Financial Report. The Auditor may omit questions from the question list that are the same in substance as other questions and questions that are not received in a timely manner. At the AGM, the Chairman will give the Auditor, or the Auditor's representative, a reasonable opportunity to answer the questions on the question list. The Company will make the list of questions prepared by the Auditor available at the AGM.

If a Shareholder has elected not to receive a hard copy of the Annual Report, a copy can be obtained free of charge by contacting the Company by email at [company.secretary@arb.com.au](mailto:company.secretary@arb.com.au). Alternatively, Shareholders may access the Annual Report at the Company's website [www.arb.com.au/about/investor-relations/](http://www.arb.com.au/about/investor-relations/) or via the Company's announcement platform on ASX.

### RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the AGM. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, under the Corporations Act, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report, then:

- if comments are made on the Remuneration Report at the AGM, the Company's remuneration report in respect of the financial year ending on 30 June 2023 will be required to include an explanation of the Board's proposed action in response to those comments or, if no action is proposed, the reasons why; and
- if, at the Company's annual general meeting in 2023, at least 25% of the votes cast on the resolution for adoption of the remuneration report in respect of the financial year ending on 30 June 2023 are against its adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting ("**Spill Meeting**") be held to consider the election of Directors of the Company ("**Spill Resolution**"). Where applicable, the Spill Meeting must be held within 90 days of the date of the 2023 annual general meeting. If more than 50% of the votes cast on the Spill Resolution are in favour of the Spill Resolution, the Spill Resolution will be passed and all of the Directors in office at the 2023 annual general meeting (other than the Managing Director) will cease to hold office immediately before the end of the Spill Meeting, unless they are re-elected at the Spill Meeting.

It is noted that at the Company's last annual general meeting (held in 2021), the votes cast against the remuneration report in respect of the financial year ended on 30 June 2021 represented less than one per cent (1%) of the total votes cast and accordingly, a 'spill resolution' will not under any circumstances be required for the AGM.

The Remuneration Report forms part of the Directors' Report, which is contained in the Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Board believes that the remuneration policies adopted by the Company represent appropriate remuneration arrangements given the Company's size, the industry in which it operates and the performance of the Company.

#### *Recommendation*

**The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.**

## **RESOLUTION 2: RE-ELECTION OF ROBERT FRASER AS A DIRECTOR**

In accordance with clause 58 of the Company's Constitution, Mr Robert Fraser is required to retire at the AGM. He is, however, eligible for re-election and pursuant to Resolution 2, is seeking re-election as a Director of the Company.

Mr Fraser was initially appointed as a Director of the Company in 2004. He is also Chairman of the Audit and Risk Committee and the Remuneration and Nomination Committee. Mr Fraser has over 30 years of investment banking experience, specialising in mergers and takeovers, corporate and financial analysis, capital management, equity capital markets and corporate governance.

### *Recommendation*

**The Directors (with Mr Robert Fraser abstaining) support the re-election of Mr Fraser as a Director of the Company and recommend that Shareholders vote in favour of Resolution 2.**

## **RESOLUTION 3: RE-ELECTION OF ADRIAN FITZPATRICK AS A DIRECTOR**

In accordance with clause 58 of the Company's Constitution, Mr Adrian Fitzpatrick is required to retire at the AGM. He is, however, eligible for re-election and pursuant to Resolution 3 is seeking re-election as a Director of the Company.

Mr Fitzpatrick was initially appointed as a Director of the Company in July 2016. He retired as a Partner of Pitcher Partners in June 2016 where he held senior partnership roles for many years. Mr Fitzpatrick has a strong understanding and practical experience in commercial business advice, business planning, business restructuring, management reporting, annual financial statements, audit and assurance, risk management and asset protection.

### *Recommendation*

**The Directors (with Mr Adrian Fitzpatrick abstaining) support the re-election of Mr Fitzpatrick as a Director of the Company and recommend that Shareholders vote in favour of Resolution 3.**

## **RESOLUTION 4: ELECTION OF MS SHONA FITZGERALD AS A DIRECTOR**

In accordance with clause 56 of the Company's Constitution, the Board may appoint a person to be a Director of the Company at any time either to fill a casual vacancy or as an addition to the existing Directors. Any Director appointed under this clause may hold office only until the next annual general meeting of the Company and is then eligible for election at that meeting. Ms Fitzgerald joined the Board in August 2022 as an additional Director and is seeking election as a Director at the AGM.

Ms Fitzgerald has extensive senior leadership experience across a range of businesses and industries in key management roles. Ms Fitzgerald has led businesses incorporating domestic and international operations with a focus on enhancing profitability, growing by innovation and establishing a customer-centric business culture.

Ms Fitzgerald is presently the Managing Director of CGMH Pty Ltd (formerly Komatsu Crushing & Conveying APAC) and is a non-executive director of Waterfall Springs Sanctuary. She holds a Bachelor of Business (Marketing) from Charles Sturt University and an Advanced Diploma in Applied Science.

### *Recommendation*

**The Directors (with Ms Shona Fitzgerald abstaining) support the election of Ms Fitzgerald as a Director of the Company and recommend that Shareholders vote in favour of Resolution 4.**

## **RESOLUTION 5: INCREASE MAXIMUM NUMBER OF DIRECTORS**

Shareholder approval is sought to increase the maximum number of Directors that is permitted under the Company's Constitution to 10 Directors. Currently, the maximum number of Directors that is permitted under the Company's Constitution is nine and there are currently seven Directors.

Under clause 53.1 of the Company's constitution, the permitted maximum number of Directors may only be increased with Shareholder approval. If Shareholder approval is not obtained in relation to Resolution 5, the current permitted maximum number of Directors will remain at nine.

The Board is seeking Shareholder approval to increase the maximum number of Directors permitted under the Company's Constitution to provide it with the ability to appoint additional Directors in the future. This flexibility will ensure that the Board continues to have an appropriate balance of skills, knowledge and experience in the context of the Company's future growth strategy.

### *Recommendation*

**The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.**

## **RESOLUTION 6: INCREASE MAXIMUM AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS**

Resolution 6 seeks shareholder approval to increase the maximum aggregate remuneration for Non-executive Directors from \$800,000 to \$1,200,000 per annum ("**Fee Pool**").



The Company is required to obtain Shareholder approval for an increase to the Fee Pool pursuant to clause 61.1 of the Company's existing constitution and ASX Listing Rule 10.17.

The maximum aggregate remuneration level has not been amended since 2016 and the Directors consider it reasonable and appropriate at this time to seek an increase in order to:

- provide flexibility for the Company to continue to attract and retain Non-executive Directors of a high calibre;
- allow for annual incremental adjustments to Non-executive Director fees in line with market conditions; and
- enable the Company to increase the number of Non-executive Directors, if the Board considers it appropriate to do so, to ensure that it continues to have an appropriate balance of skills, knowledge and experience in the context of the Company's future growth strategy.

If Resolution 6 is approved by Shareholders, the maximum aggregate remuneration that may be paid to Non-executive Directors by the Company will increase by \$400,000 to \$1,200,000. The Directors do not currently intend to utilise fully the increased Fee Pool but consider that the increase is reasonable for the reasons outlined above. If Resolution 6 is not approved by Shareholders, the maximum aggregate remuneration that may be paid to Non-executive Directors by the Company will remain at \$800,000.

For the purpose of ASX Listing Rule 10.17, the Company provides the following information:

- the current Fee Pool is \$800,000 as approved by Shareholders at the Company's 2016 annual general meeting;
- Shareholder approval is now sought to increase the Fee Pool by \$400,000 to \$1,200,000; and
- no securities have been issued to Non-executive Directors under ASX Listing Rules 10.11 or 10.14 in the preceding three years.

#### *Recommendation*

**The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.**

### **RESOLUTION 7: REPEAL AND REPLACEMENT OF CONSTITUTION**

The Company's existing constitution was adopted by special resolution passed on 10 April 2001 ("**Existing Constitution**"). There has been a large number of developments in law, corporate governance principles, terminology and general corporate and commercial practices for ASX listed companies since the adoption of the Existing Constitution. Accordingly, the Company is proposing to adopt a new constitution ("**New Constitution**") in substitution for, and to the exclusion

of, the Existing Constitution, which is proposed to be repealed.

Notably, the Corporations Act has recently been amended to enable, among other things, companies to use technology to hold general meetings, execute documents, and sign and distribute meeting-related documents. The amendments to the Corporations Act include provisions to:

- allow Shareholders to elect to receive certain documents in their preferred format, that is to say, to elect to receive certain documents electronically or to receive physical copies (or to elect not to be sent an Annual Report or certain other prescribed documents);
- give companies the option to hold 'hybrid' general meetings and, if the constitution of a company allows, to hold general meetings using 'virtual meeting technology' (as that term is defined in the Corporations Act) only. In this respect, clause 36 of the New Constitution contemplates that general meetings of the Company may be held at one or more physical venues and using 'virtual meeting technology' or using 'virtual meeting technology' only;
- make it clear that Shareholders, as a whole, must be given a reasonable opportunity to participate in general meetings, including by being given the opportunity to ask questions and make comments orally, including at a general meeting that is held using 'virtual meeting technology' only; and
- require all substantive resolutions to be considered at general meetings to be determined by voting on a poll rather than by a show of hands.

The New Constitution is consistent with these recent amendments to the Corporations Act.

Many of the other proposed differences between the Existing Constitution and the New Constitution are administrative or relatively minor in nature. An overview of the material differences between the Existing Constitution and the New Constitution is set out below.

#### ***Joint holders of shares***

Consistent with recent regulatory developments, clause 10 of the New Constitution contemplates that the Company is not bound to register more than four persons as joint holders of a share.

#### ***Class rights***

The provisions in the New Constitution that relate to a variation of rights attaching to different classes of shares (and meetings of Shareholders holding different classes of shares) are generally consistent with the equivalent provisions in the Existing Constitution.

However:

- clause 12.1 of the New Constitution contemplates that the rights attached to any class of shares may be varied in accordance with the Corporations Act, whereas clause 10.1 of the Existing Constitution contemplates that such rights may be varied in accordance with the relevant provisions in the Existing Constitution (which require the written consent of the holders of 75% of the shares of the class; or a special resolution passed at a separate general meeting of the holders of shares of the class);
- clause 12.2 of the New Constitution sets out certain rules that apply to meetings of Shareholders holding different classes of shares (i.e. class meetings) and contemplates that a quorum for a class meeting is any two Shareholders holding shares in the class (unless there is only one Shareholder holding shares in the class, in which event, a quorum is that Shareholder), whereas clause 10.2(a) of the Existing Constitution contemplates that a quorum is two persons holding or representing by proxy at least one-third of the shares of the class; and
- clause 12.3 of the New Constitution contemplates that the rights conferred on the holders of any class of shares are taken as not having been varied by the creation or issue of further shares ranking equally with them.

#### ***Non-marketable parcels, calls, lien and forfeiture***

The provisions in the New Constitution relating to the sale of non-marketable parcels of shares, 'calls', the Company's 'lien' over shares and forfeiture of shares (i.e. clauses 13 – 24, inclusive, in the New Constitution) are generally consistent with the equivalent provisions in the Existing Constitution. However, a number of these provisions have been updated, including to ensure they more closely align with the requirements of the ASX Listing Rules.

#### ***Proportional takeover approval provisions***

Like the Existing Constitution, the New Constitution does not include provisions that specifically relate to a 'Proportional Takeover Bid'. Under section 648G of the Corporations Act, proportional takeover approval provisions that are included in a company's constitution cease to apply after three years (or a shorter period in certain circumstances), unless those provisions are renewed with shareholder approval in accordance with the Corporations Act. In this context and having regard to a number of other factors, the Company does not consider that it is necessary for the New Constitution to include proportional takeover approval provisions.

#### ***General meetings***

In addition to the changes described above in relation to the way in which general meetings may be held (and the way in which resolutions considered at general meetings are to be decided), the New Constitution incorporates a number of other changes to assist with the orderly conduct of general meetings.

#### ***Provisions relating to Directors of the Company***

The Existing Constitution requires one third of the Board to stand for election at each annual general meeting. However, for consistency with the ASX Listing Rules, the New Constitution does not include this requirement and instead contemplates that no Director, who is not the 'Managing Director', may hold office for a continuous period in excess of three years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, without submitting for re-election.

Under clause 66 of the New Constitution, a person is eligible for election as a Director at a general meeting, if:

- the person is in office as a Director immediately before the general meeting;
- the person has been nominated by the Directors for election at that general meeting;
- where the person is a Shareholder, the person has, at least 35 business days but no more than 90 business days before the general meeting, given the Company a notice signed by the person stating the person's desire to be a candidate for election at the general meeting; or
- where the person is not a Shareholder, a Shareholder intending to nominate the person for election at the general meeting has, at least 35 business days but no more than 90 business days before the general meeting, given the Company a notice signed by the person stating the person's intention to nominate the person for election, and a notice signed by the person stating the person's consent to the nomination.

The provisions in the New Constitution relating to the remuneration of Directors are generally consistent with the equivalent provisions in the Existing Constitution; and the aggregate maximum remuneration amount that, under clause 68.1 of the New Constitution, the Company is permitted to pay to Non-executive Directors is the current amount that has been approved by Shareholders. Clause 68.2 of the New Constitution clarifies that superannuation contributions made to comply with superannuation guarantee legislation are included in the aggregate maximum remuneration amount; but any insurance premiums paid, or agreed to be paid, for a Director in accordance with the New Constitution are excluded.

The New Constitution incorporates a number of changes that are intended to facilitate the efficient conduct of meetings of Directors (including by using appropriate 'virtual meeting technology') and the passing of resolutions by Directors (including written resolutions). More specifically (and without limitation), to provide the Directors with additional flexibility, under the New Constitution, the circumstances in which the Directors may pass resolutions without a Board meeting being held have been expanded.

#### ***Dividends***

The Existing Constitution includes, in some cases, separate references to interim and final dividends and adopts a range of terminology to describe how the Company pays dividends. Clauses 90 – 100 (inclusive) of the New Constitution harmonise these provisions and adopt the generic term 'dividend' to avoid any potential technical distinctions in terminology.

Clause 97 of the New Constitution also introduces scope for the Company to reinvest unclaimed dividends (and other amounts), for the benefit of the relevant Shareholder, into shares, after a period of time has elapsed. The equivalent provision in the Existing Constitution (i.e. clause 96 of the Existing Constitution) provides that unclaimed dividends can be used for the benefit of the Company until such time as they are claimed or are otherwise required to be dealt with in accordance with any law relating to unclaimed money.

#### ***Powers of the Directors***

Clause 97 of the Existing Constitution provides (among other things) that the Directors have the power to resolve any difficulty that arises in relation to the payment of a dividend by way of a distribution of specific assets from the Company to Shareholders. Clause 100 of the New Constitution expands this provision, so that it applies to all dividends (i.e. not just a dividend the payment of which is to be satisfied through the distribution of specific assets), capital returns and certain other amounts payable by the Company.

In this context, and consistent with market practice, clause 100 of the New Constitution includes a more expanded set of 'ancillary' powers that may be exercised by the Directors to facilitate a dividend, capital return and certain other payments. In particular, clause 100 of the New Constitution contemplates (among other things) that, if the Company distributes, transfers or issues to Shareholders shares, debentures or securities in the Company or another body corporate, the Shareholders appoint the Company as their agent to do anything necessary, desirable or expedient to give effect to that distribution, transfer or issue, including executing documents for and on behalf of Shareholders and agreeing on behalf of Shareholders to become a member, holder of shares, holder of debentures or holder of securities of the Company or that other body corporate.

#### ***Restricted securities***

In certain circumstances, ASX Listing Rule 15.12 requires a listed company to include specific language in its constitution regarding 'restricted securities'. Although the Company does not currently have any 'restricted securities' on issue, clause 29 of the New Constitution has been included for consistency with the requirements of ASX Listing Rule 15.12.

#### ***Notices***

Clause 101 of the New Constitution, relating to the provision of notices to Shareholders, adopts a standard ASX listed company approach to Shareholder notices, simplifies administration and is consistent with the recent changes to the Corporations Act (described above).

#### ***General updates***

Provisions in the Existing Constitution which were outdated, or which restated provisions in the Corporations Act or requirements of the ASX Listing Rules, have been restated or removed to simplify the document and minimise the need for further updates, in the event of any legislative or regulatory changes in the future. In addition, the New Constitution adopts the terminology now contained in the Corporations Act, the ASX Listing Rules and the ASX Settlement Operating Rules.

## GLOSSARY

"**Annual Report**" means the Company's annual report for the financial year ended 30 June 2022, which contains the Directors' Report, the Financial Report, and the Auditor's Report.

"**ASX**" means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange (being a financial market operated by it), as the context requires.

"**ASX Listing Rules**" means the official listing rules of the ASX.

"**Auditor**" means Pitcher Partners.

"**Auditor's Report**" means the Auditor's report on the Financial Report.

"**Board**" means the Directors acting as the board of directors of the Company.

"**Chairman**" means the person appointed to chair the Meeting.

"**Corporations Act**" means the *Corporations Act 2001* (Cth).

"**Director**" means a director of the Company.

"**Directors' Report**" means the directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities for the financial year ended 30 June 2022, which forms part of the Annual Report.

"**Explanatory Statement**" means the explanatory statement which accompanies, and forms part of, this Notice.

"**Financial Report**" means the financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities for the financial year ended 30 June 2022, which forms part of the Annual Report.

"**Key Management Personnel**" means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

"**Notice**" means this Notice of Meeting relating to the AGM, including the Explanatory Statement.

"**Proxy Form**" means the proxy form accompanying, and incorporated as part of, this Notice.

"**Remuneration Report**" means the remuneration report of the Company for the financial year ended 30 June 2022, which forms part of the Directors' Report.

"**Resolution**" means a resolution referred to in this Notice.

"**Shareholder**" means a shareholder of the Company.



**ARB Corporation Limited**  
ABN 31 006 708 756



ARB

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Melbourne time) on Wednesday, 26 October 2022.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**  
**SRN/HIN: I9999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of ARB Corporation Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of ARB Corporation Limited to be held in the Bourke Rooms 2 and 3, Level 2, RACV Club, 501 Bourke Street, Melbourne, VIC 3000 on Friday, 28 October 2022 at 11:00am (Melbourne time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 1 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1 and 6 by marking the appropriate box in step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Re-election of Mr Robert Fraser as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Mr Adrian Fitzpatrick as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Election of Ms Shona Fitzgerald as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Increase maximum number of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Increase maximum aggregate remuneration for Non-Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Repeal and replacement of constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

ARB

2 9 2 7 0 4 A



Computershare

