



ARB CORPORATION LTD

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ASX ANNOUNCEMENT

7 April 2020

REDUCTION IN BOARD AND SENIOR MANAGEMENT COMPENSATION

The Board of ARB Corporation Limited (the “**Company**”) provided an update to Australian Securities Exchange on 30 March 2020 regarding the impact of the COVID-19 pandemic.

As stated in that announcement, the Company continues to implement a number of operational measures to mitigate the ongoing financial impact of the situation. This includes the following cost reduction measures, effective from 1 April 2020:

- Roger Brown (Chairman), Andrew Brown (Managing Director), and John Forsyth (Director) have chosen to take a 50% reduction to their total remuneration excluding Andrew’s motor vehicle benefit;
- All remaining directors of the Board will take a 30% reduction to their director fees; and
- Senior management will take a 30% reduction to their total remuneration excluding motor vehicle benefits.

These reductions to remuneration will remain in place whilst the Company trades through the current challenging economic environment.

The Board and senior management understand the difficulties many staff, suppliers and customers are facing at this time. The Company is committed to working with them to limit adverse impacts while ensuring that the business remains sound and is ready to respond to improved conditions.

Authorised by:
Damon Page,
Company Secretary

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