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ANNUAL GENERAL MEETING

COMPANY PRESENTATION • 19 OCTOBER 2023



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AGM BOARD OF DIRECTORS

Welcome to our shareholders, business partners and guests.

| | |
|--------------------|------------------------|
| Robert Fraser | Chairman of the Board |
| Andrew Brown | Managing Director |
| Roger Brown | Non-Executive Director |
| Shona Faber | Non-Executive Director |
| Adrian Fitzpatrick | Non-Executive Director |
| Karen Phin | Non-Executive Director |
| Andrew Stott | Non-Executive Director |





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AGM PRESENTERS

Robert Fraser

CHAIRMAN OF THE BOARD – APPOINTED 30 SEPTEMBER 2022

Robert was appointed as the Company's first Non-executive Director in 2004. He was previously Chairman of the Audit and Risk Committee and the Remuneration and Nomination Committee.

Mr. Fraser has over 35 years of investment banking experience, specialising in mergers and takeovers, corporate and financial analysis, capital management, equity capital markets and corporate governance.

Lachlan McCann

CHIEF EXECUTIVE OFFICER – APPOINTED 5 JULY 2022

Lachlan commenced at ARB in 2002 in Export Sales and Business Development.

Lachlan has a strong background in sales, business development and operations and oversaw the development of each international ARB operation from 2009. He served as Managing Director for ARB's Thailand business from 2008-2012 and subsequently as Chief Operating Officer until his appointment as Chief Executive Officer.

Damon Page

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

Damon joined ARB as the Chief Financial Officer in 2014 and assumed the role of Company Secretary in 2019.

He was previously the General Manager Finance Executive for a large public manufacturing and exporting agribusiness with \$2.9 billion turnover. Prior to that he was a large audit firm Account Director.

Dennis Horton

DIRECTOR OF MANUFACTURING AND ENGINEERING

Dennis commenced his career at ARB in 1996 as a Warehouse Leader.

Dennis has extensive manufacturing expertise and has been responsible for ARB's manufacturing operations since 2006. He has served as the Managing Director for ARB's Thailand business since 2015 and assumed oversight of ARB's engineering operations in July 2022.

AGM FY23 FINANCIAL HIGHLIGHTS

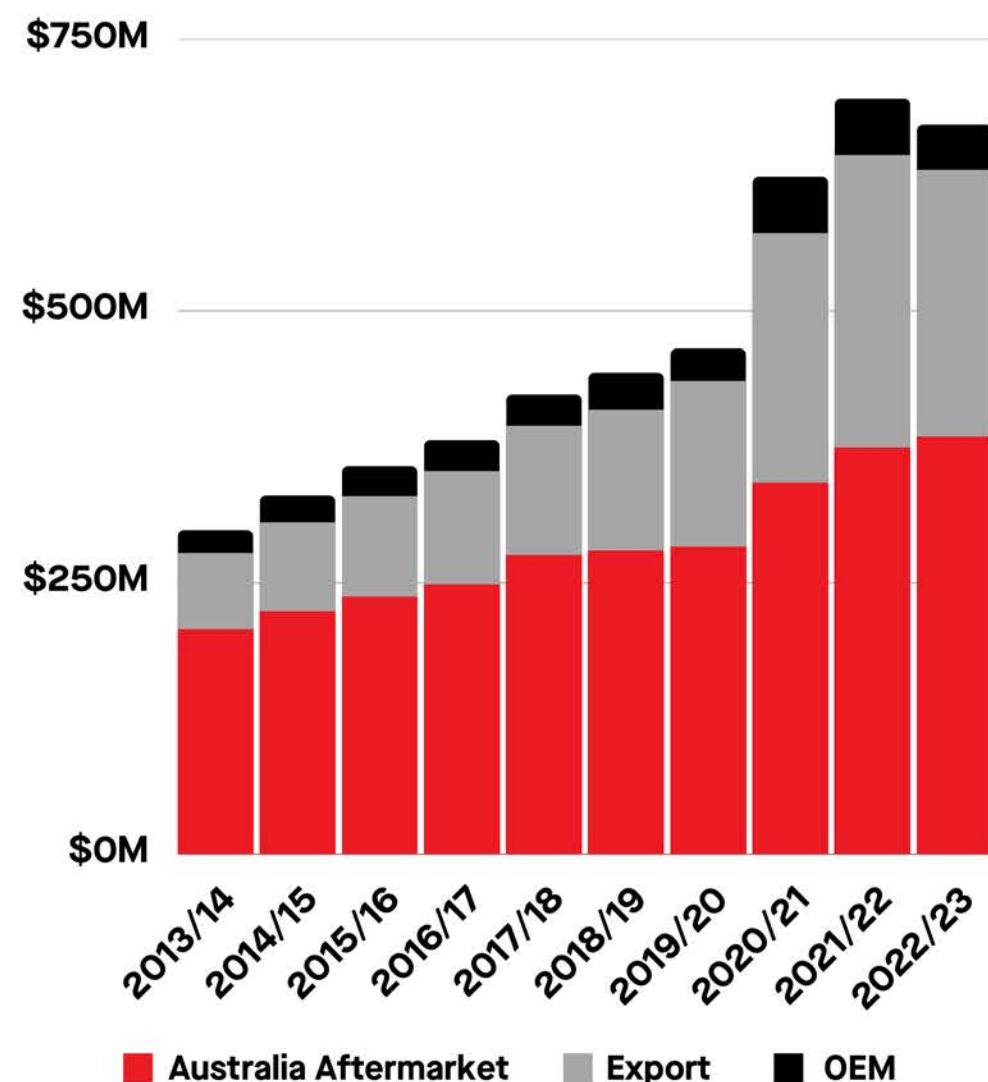


DOWN 3.4%
10 YR CAGR 8.7%
SALES REVENUE
A\$671.2M

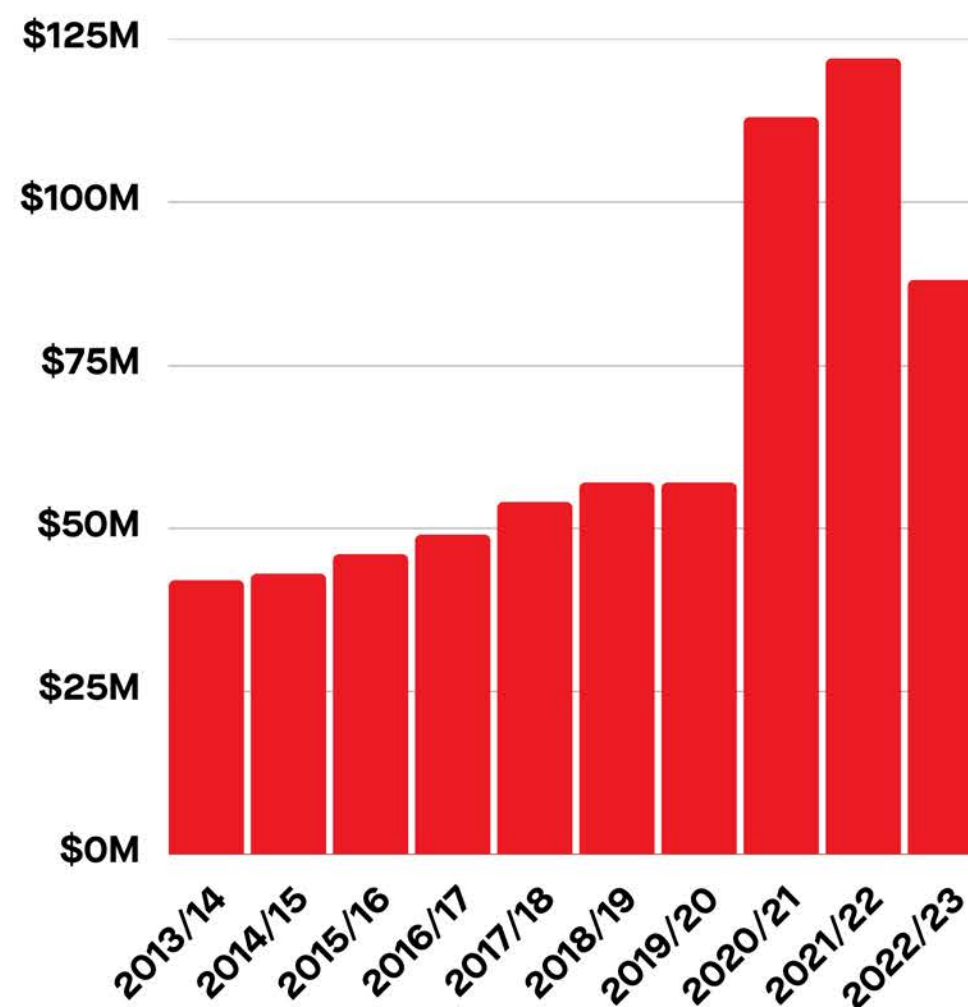
DOWN 27.5%
10 YR CAGR 7.6%
PROFIT AFTER TAX
A\$88.5M

DOWN 12.7%
FULLY FRANKED
DIVIDENDS 62 CPS

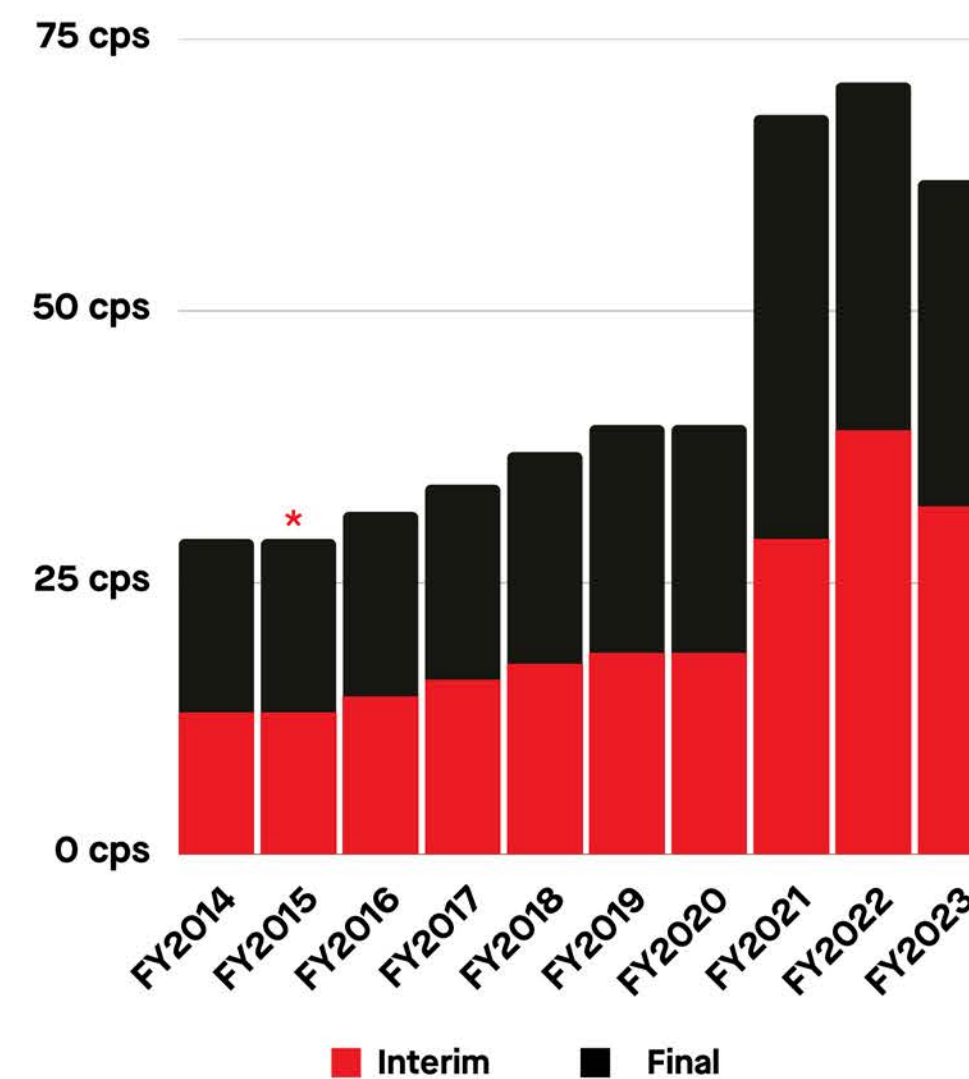
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Consolidation of significant sales growth achieved in FY2021 and FY2022



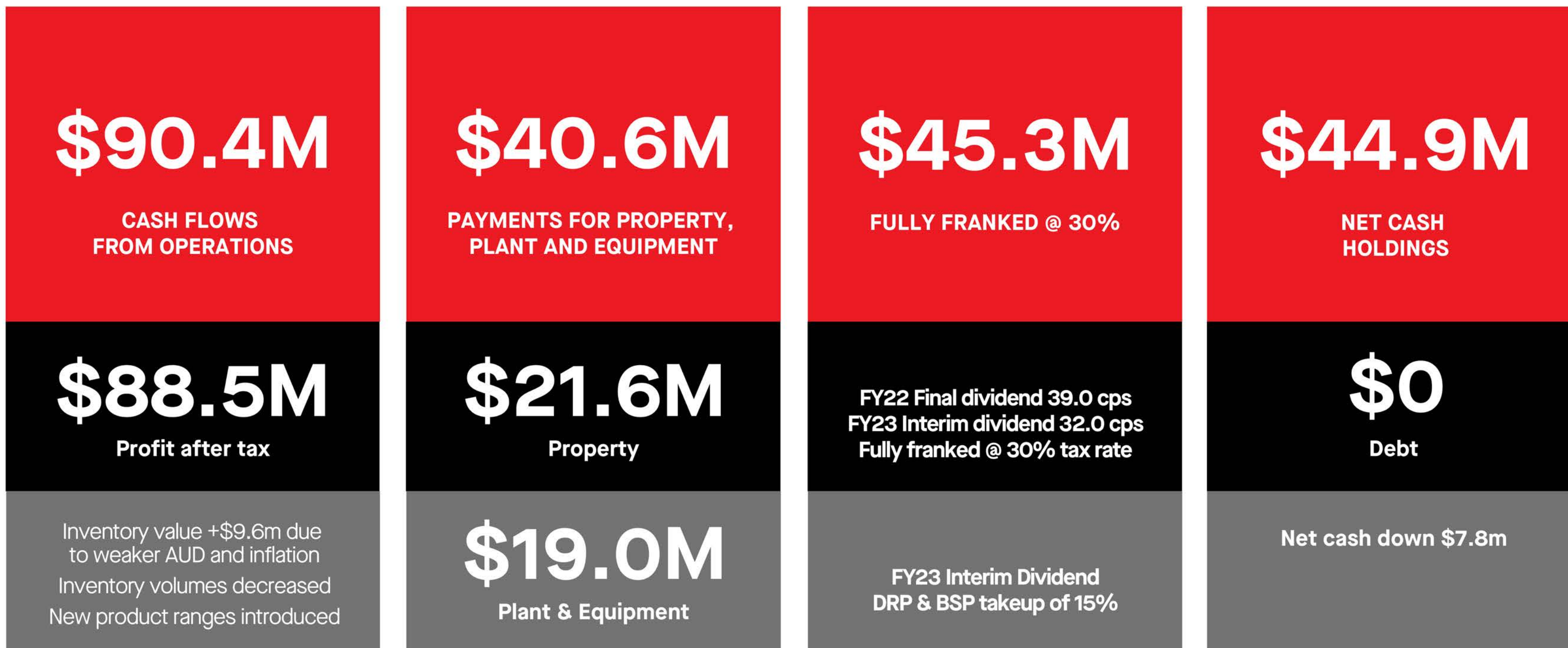
FY2023 profitability impacted by high global inflation, a weaker Australian dollar, factory recoveries and provisioning for obsolescence and warranty



* Excludes special dividend of 100 cps in 2015

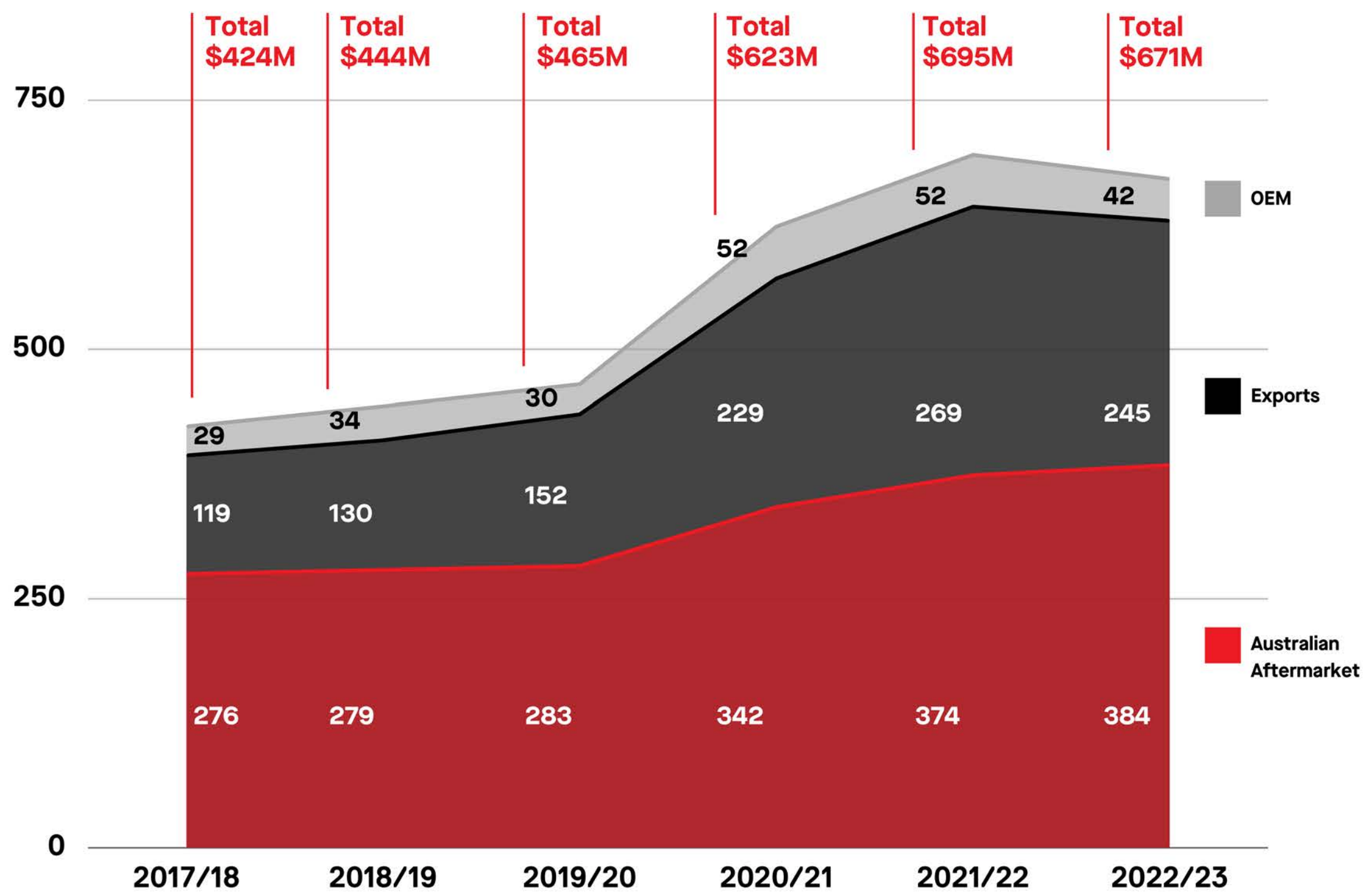
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AGM FY23 FINANCIAL HIGHLIGHTS



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AGM SALES REVENUE SUMMARY



AUSTRALIAN AFTERMARKET
UP 2.6% 57.2% of sales
 PY: 53.8%

EXPORTS
DOWN 8.7% 36.5% of sales
 PY: 38.7%

OEM
DOWN 18.5% 6.3% of sales
 PY: 7.5%

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SAFETY AND TRAINING



AGM SAFETY



RISKS

- Complex business with a variety of risks.
- Many independently managed sites.
- International businesses.
- Cultural differences regarding safety.
- Manual manufacturing processes.
- Multiple warehouses with racking and mobile plant.
- Accessory installation facilities.



ACTIONS

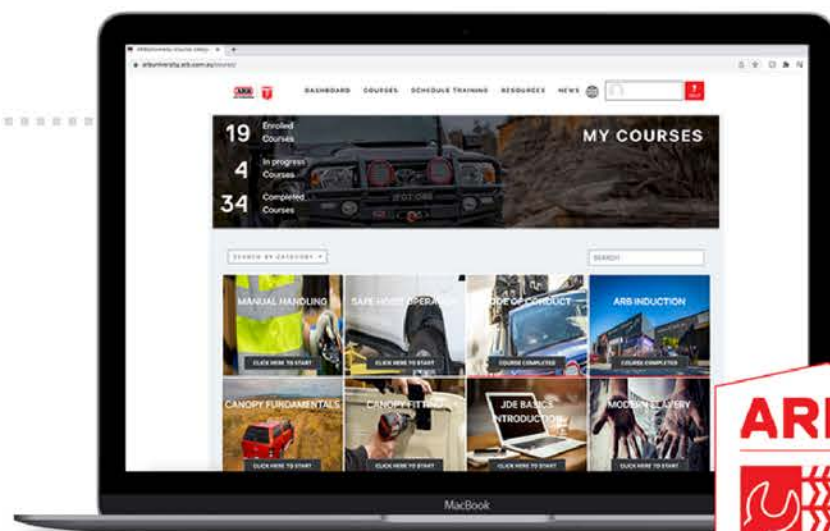
- New safety manager appointed.
- ARB-U mandatory safety training for all employees.
- ARB-U mandatory training for managers.
- External consultants to assist with best practice policies and procedures.
- Improved recording and reporting to provide greater visibility.
- Engaging workforce in cultural change.
- Identify and control critical risks.



PSYCHOSOCIAL HEALTH

- Headspace push-up challenge.
- Movember involvement.
- RUOK? Day focus and activities.
- Mental Health for Managers training.
- Mental Health awareness webinars.
- Mental Health first aiders.
- Psychosocial safety focused policies.
- Employee Assistance Programme provides confidential counselling.

AGM TRAINING & DEVELOPMENT



ARB-U

- 88 online short training courses are now developed.
- Mandatory induction and safety training for all English-speaking employees.
- Mandatory training for managers.
- Training records and reporting.



OTHER TRAINING

- Development pathways established for welders, painters and accessory fitters.
- Additional online and in-person training programs for more in-depth subjects.
- Focused topic webinars.
- External training providers to target specific development needs.



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ENGINEERING & MANUFACTURING



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AGM ENGINEERING

OUR ENGINEERS
4 COUNTRIES
8 SITES
120+ ENGINEERS



OUR ENGINEERING TEAMS HAVE COMPLETE DEVELOPMENT CAPABILITY WITH EXPERTISE ACROSS THE FOLLOWING RIGOROUS PROCESSES.

Recent significant new product developments, ARB Earth Camper and OME MT64 go through these extensive design and development workflows.



AGM ENGINEERING

SUCCESS BY DESIGN

RECENT PRODUCT DEVELOPMENTS INCLUDE

- ARB Earth Camper.
- OME MT64 Shock Absorber.
- Zenith Bullbars.
- ARB Hardlid designed by ProForm.
- Parabolic Leaf Springs and Airbags.
- Intensity IQ Lights.
- Smartbar Under Vehicle Armour.
- Kingsley Covert Winch.

PRODUCT DEVELOPMENT PIPELINE

- Constant flow of ideas being considered for development.
- Significant volume of ARB and OEM projects in work.
- Significant volume of projects approved and in the queue.
- Local and International platforms, with US vehicles receiving focused attention.
- Continued investment in R&D.



AGM MARKET LEADING MANUFACTURERS



UPDATE

- 4 countries
- 8 sites
- 1,000+ employees
- 130,000+ sqm factories
- Added 5 robot welding cells with more automation planned.
- Approximately \$15M proposed investment in PP&E next 24 months.
- Investment includes purchase of the Smartbar site in Adelaide.



CHALLENGES

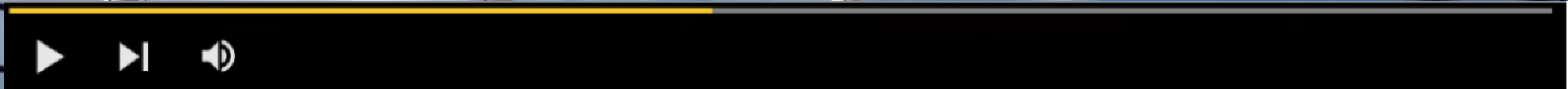
- Higher rates of resignation post-COVID.
- Post-COVID employee "burnout".
- Skilled labour shortages.
- Rising salary expectations.
- Local suppliers and service providers closing or relocating.
- Skilled labour immigration condition changes.



OPPORTUNITIES

- Skilled immigration programme with Thai workers successful.
- Creating training pathways for skilled positions.
- Increased salaries in key skilled positions.
- Importance of local manufacturing.
- Importance of Thai manufacturing.

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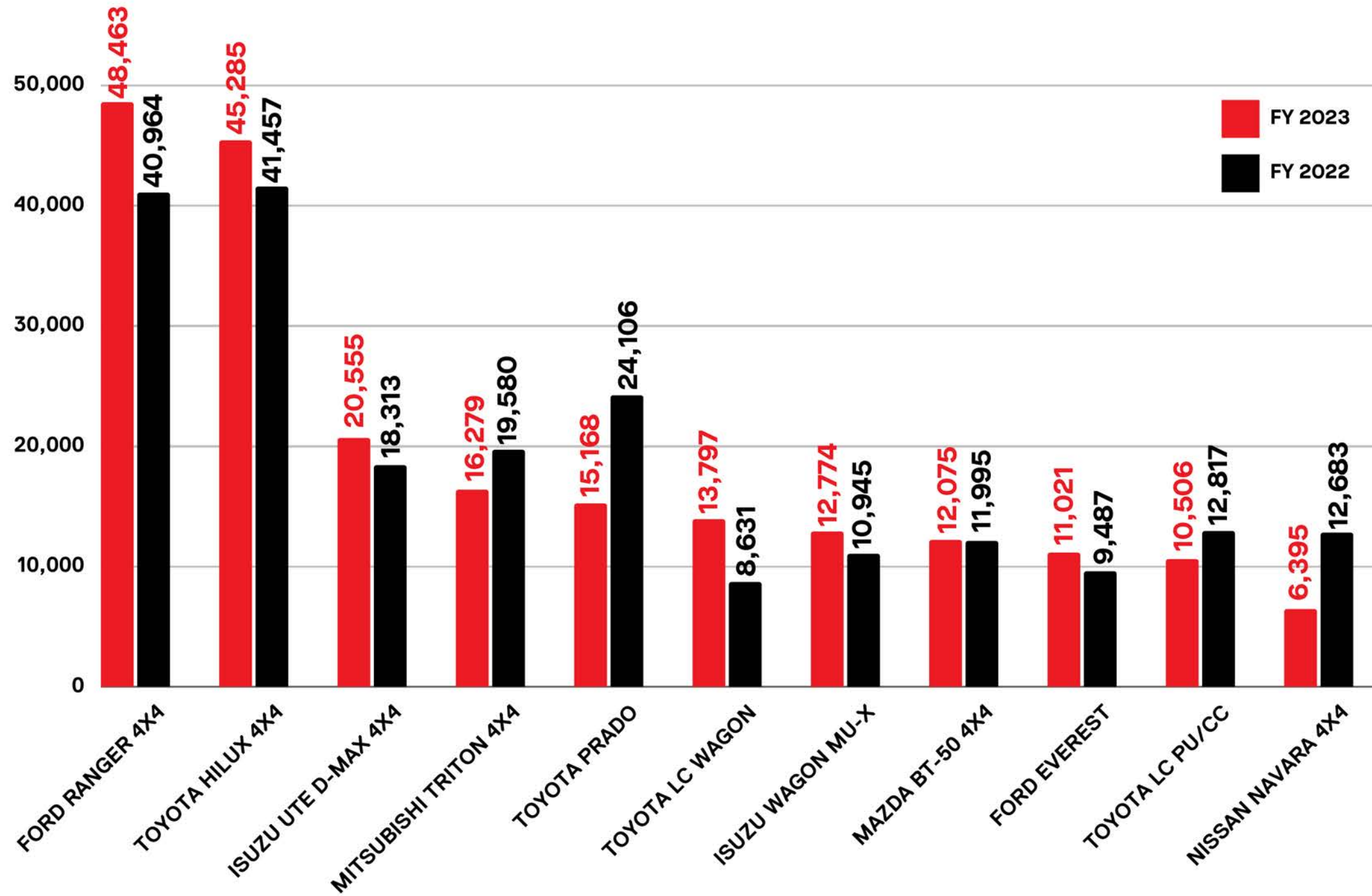
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AUSTRALIA

AGM TARGET VEHICLE SALES AUSTRALIA



Number of Vehicles sold (000s); Percentage change FY23 v FY22



Improved vehicle supply in 2H FY23 compared with 1H FY23.

Consistency of supply by make & model remained a challenge.

Healthy volumes of 4x4 Ford Ranger and Toyota HiLux a highlight.

Healthy recovery to Toyota LC300 from Toyota LC200.

Sales of 4x4 pick-ups and SUVs have been healthy in Q1 FY24.

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AGM ARB RETAIL STORES AUSTRALIAN AFTERMARKET as at 30th June 2023

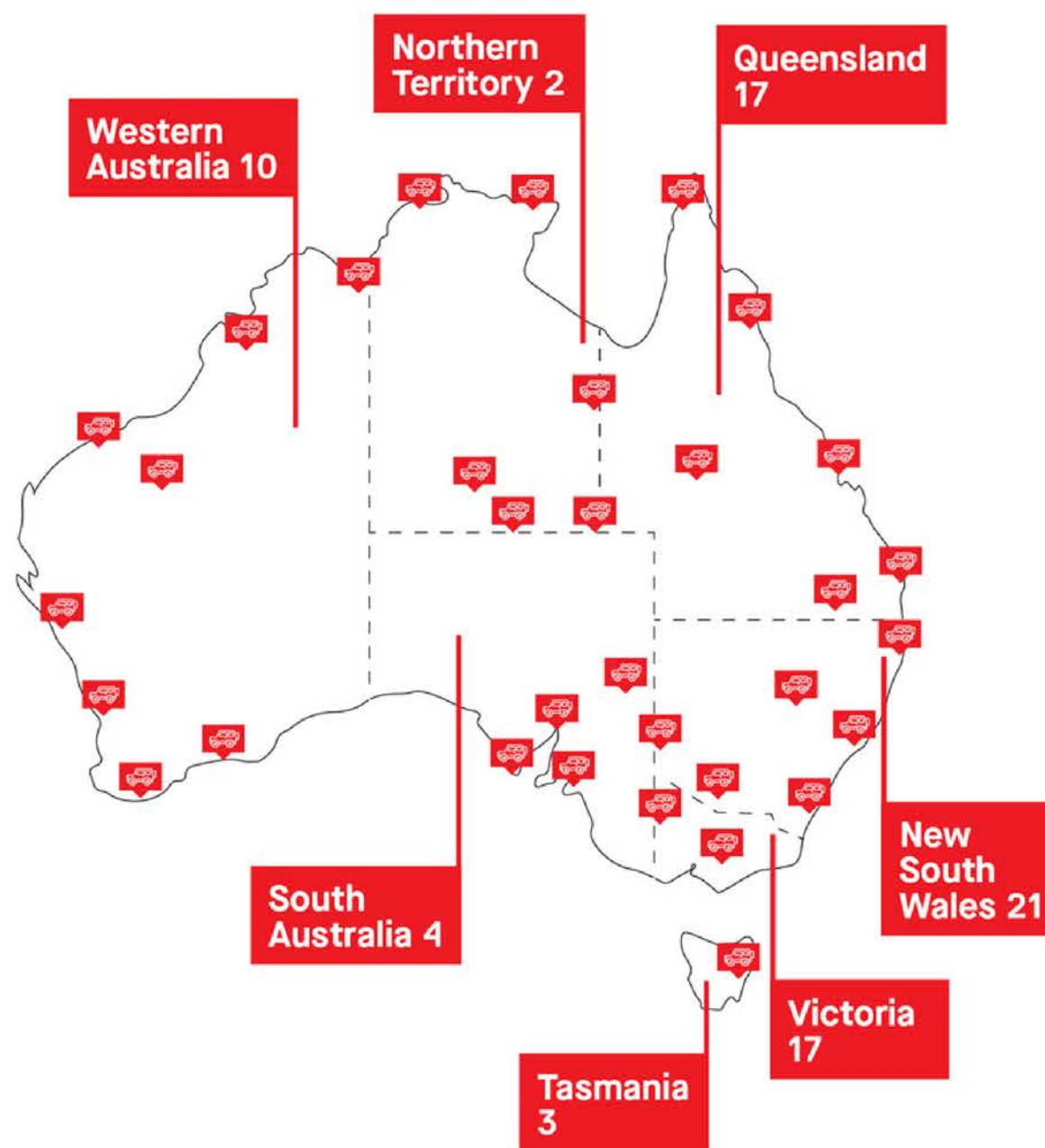


74 ARB STORES
IN TOTAL
NATIONWIDE

30 ARB
COMPANY
OWNED
STORES

44 ARB
BRANDED
STORES

150+
STOCKISTS AND
INDEPENDENT RESELLERS



Short to medium term flagship store roadmap well developed to accelerate new stores.

By the end of CY 2024, ARB expects to upgrade 10 existing sites to Flagship stores (5 corporately owned and 5 independently owned)

In addition ARB is planning to open a further 5 new stores (corporately owned and independently owned) by the end of CY2024

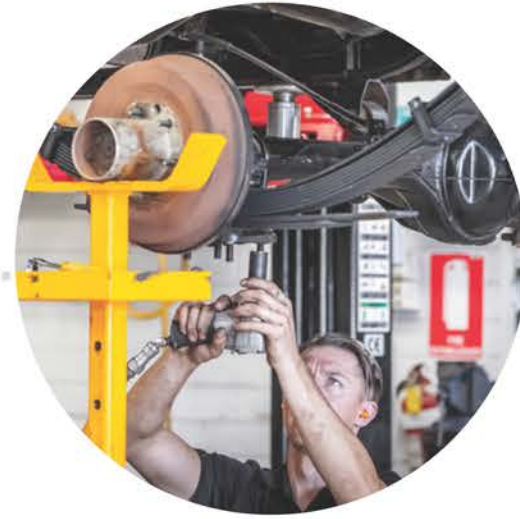
The resources to increase the pipeline of new store developments beyond CY24 are well developed.

Australian Aftermarket represented 57.2% of total FY23 sales and was up 2.6% despite challenging market conditions. Total orders remain historically high.



ORDER BOOK

- Order intake through Q1 remained strong.
- Order book remains at historically high levels.
- ARB Corporate stores and Independent ARB stores & stockists remain focused on short-term fitting output.
- ARB's bank of fleet business, extending out months, continues to grow.



FITTING CAPACITY

- Key initiatives of up skilling workforce, fast track induction, technician pathway and skilled migration progress positively.
- A total of 12 off-shore employees have been contracted to join ARB. 8 are now in branches and 4 are due before the end of CY23.



FORD AU

- FLA program remains a focus for the business.
- Ranger and Everest vehicle availability has been more consistent.
- Further growth opportunities within the partnership remain.
- Ford and ARB continue to collaborate on integration of new ARB products into the FLA line up.



ARB-X

- ARB retail customers expect a premium service to match ARB's premium products.
- New customer experience program to refocus on consumer retail experience with ARB will be delivered internally over the next three months.
- The initiative is intended to drive customer retention.

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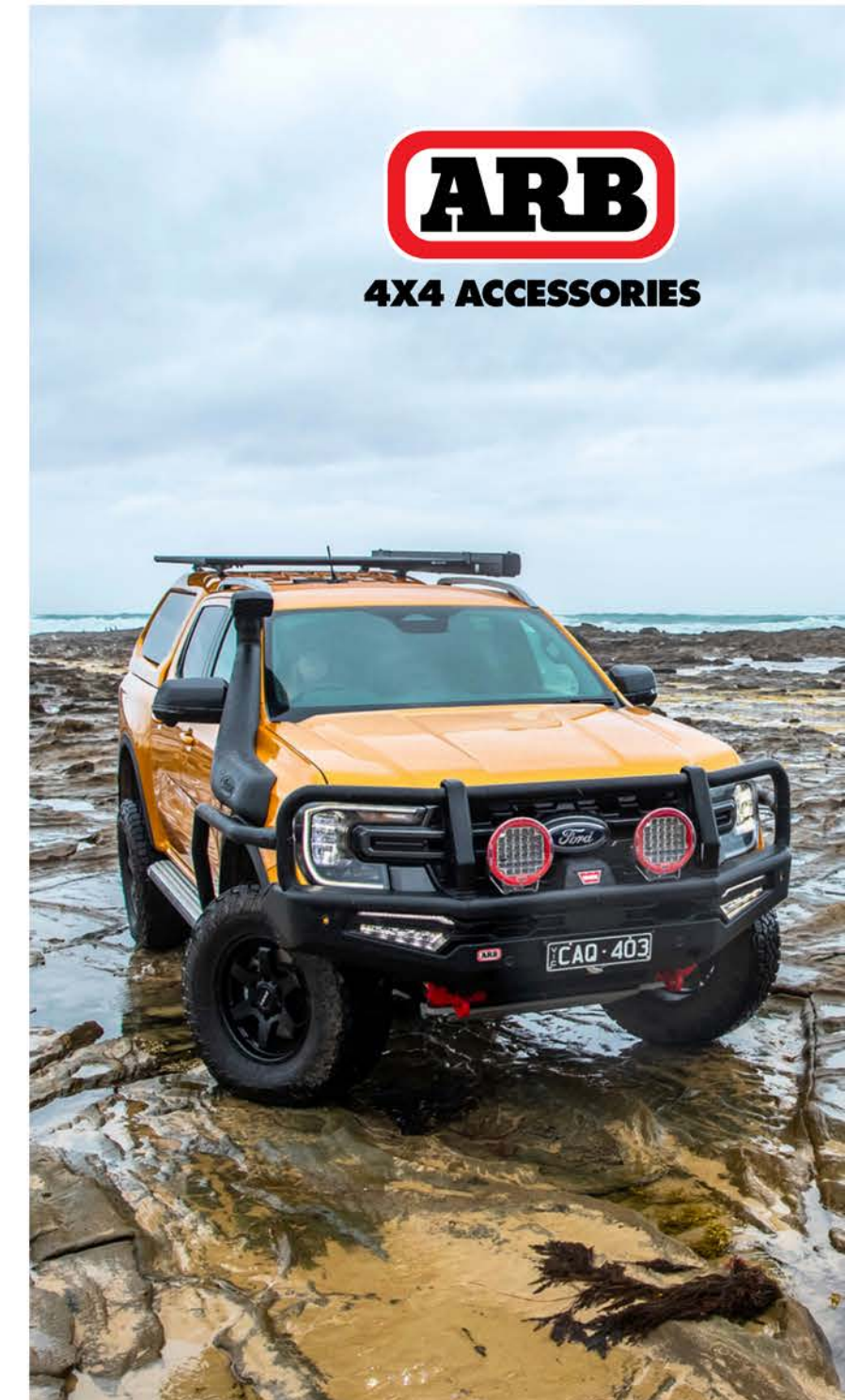
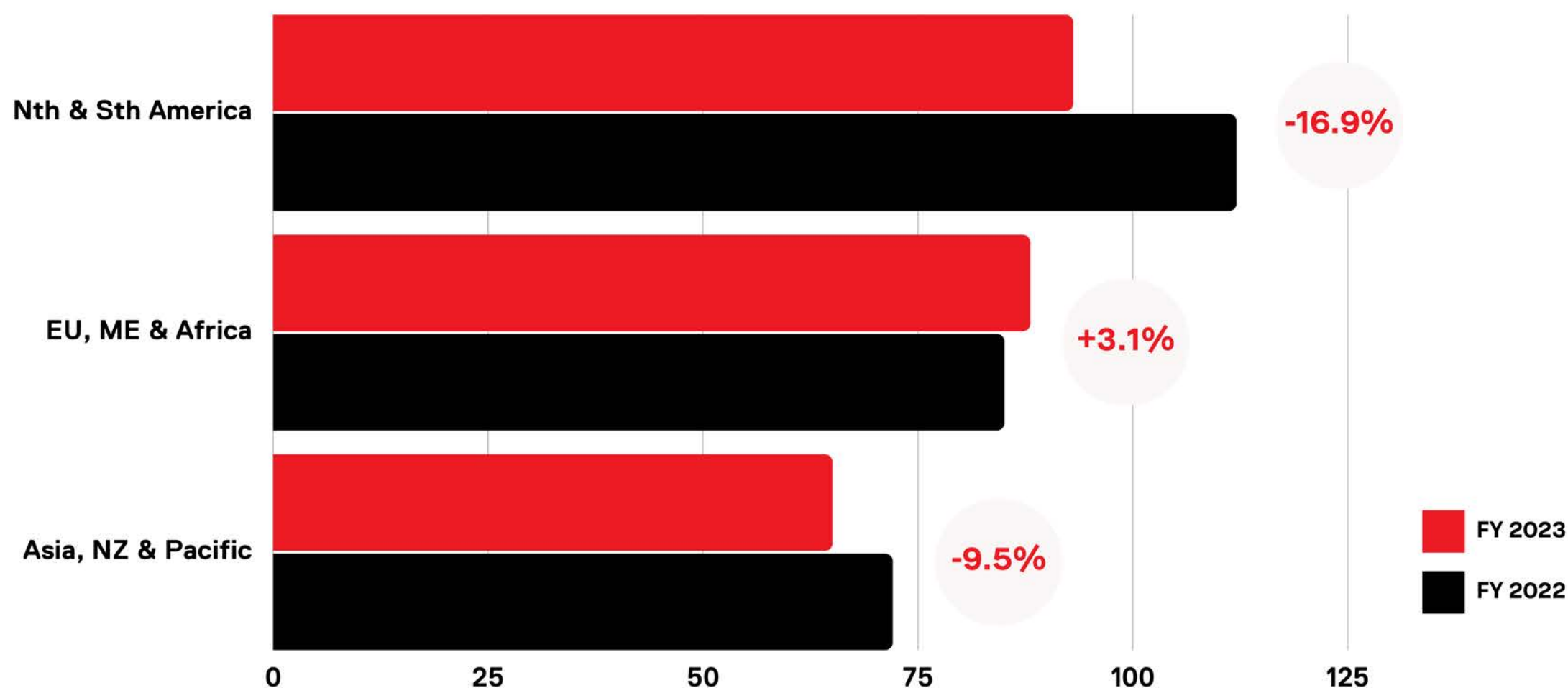
INTERNATIONAL

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AGM EXPORTS

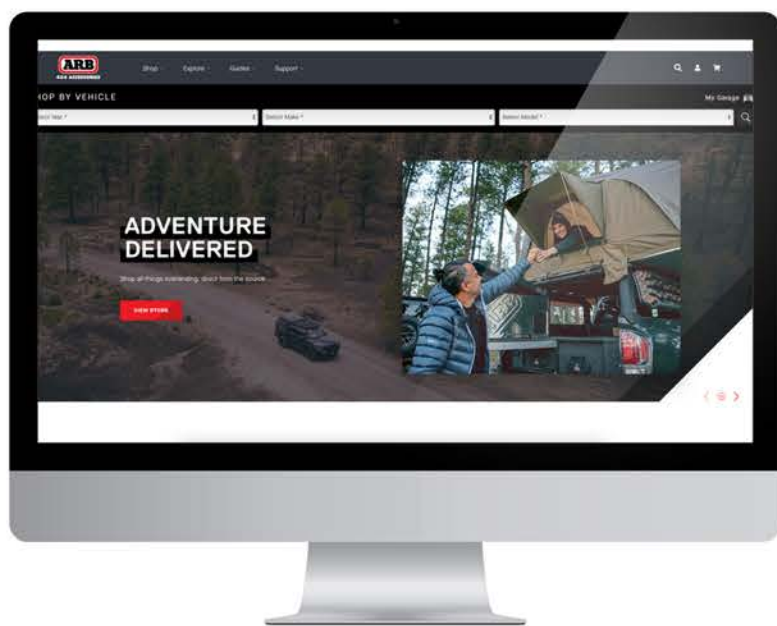
Export sales represents 36.5% of total sales.

ARB EXPORT SALES BY REGION (A\$ millions)



- Truckman business in the UK recovered in H2 of FY23 following a recovery in new pick-up sales, This trend has continued into Q1 of FY24.
- The New Zealand business continues to face challenges, directly related to the Clean Car tax. Should the new government in repeal the tax this will help ARB's New Zealand business.

ECOMMERCE SITE



- Web site is live and functioning today.
- Stage 1 of internal testing complete.
- Stage 2 has the site open to 1,800 employees, friends, family & industry contacts. Targeting 100 transactions prior to public launch.
- Public launch expected in December.

SEATTLE RETAIL



- Seattle retail store will likely be delayed to original forecast of Q1 CY24.
- Contractor negotiations on cost and scope of build continue.
- Architectural design & interior layout complete.
- Despite other retail investments the ARB Flagship store remains a key priority for ARB USA.

OEM



- The Trailhunter program with Toyota USA remains on schedule.
- Key personnel in the US have been employed to support USA OEM business.
- New contracts with existing OEM partners have been awarded to ARB.
- Ford and ARB have 15 accessories ready for launch with the all-new US Ranger, due Q4 CY24.

WHOLESALE BUSINESS



- Remains the core of ARB's US business.
- Market is soft, the industry is going through a challenging time.
- ARB engineering continues to dedicate resource to US product development.
- ARB's continued drive to bring new, innovative products to our channel partners in the US continues.

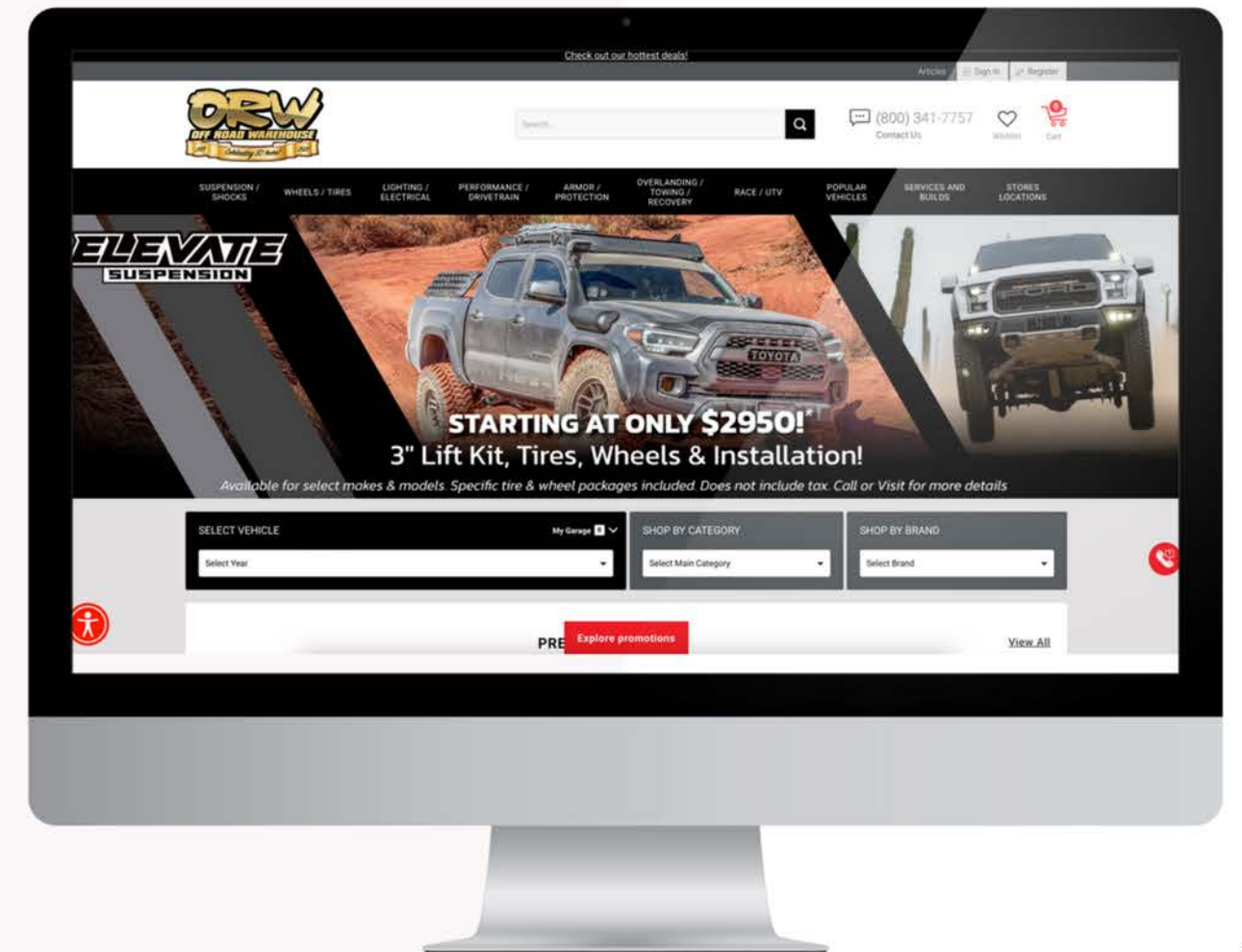
Sales to the Americas down 16.9% in FY23. Profit trending positively due to GP and favorable FX despite weaker sales



AGM USA ORW



- Off Road Warehouse (ORW) is a US retail business located largely in South West USA specializing in the sale and fitting of 4x4 accessories and off road performance products.
- ORW is majority owned by Greg Adler, the former CEO and Managing Director of TransAmerican / 4WP. ORW employs a number of key former TAP / 4WP executives.
- ORW has nine retail locations, 1 signed new location and 2 sites under a letter of intent.
- ORW has 113 employees.
- ARB has acquired a 30% ownership in ORW.
- ARB's investment of US \$5M includes capital for expansion.
- The agreement provides specific rights for ARB to enhance the sale of ARB products within ORW stores.
- The agreement provides ARB specific ownership rights in the future.
- ORW has a B2C eCommerce site to support retail business as well as a wholesale dealership focused sales team.
- Further details of the agreement remain commercially confidential.



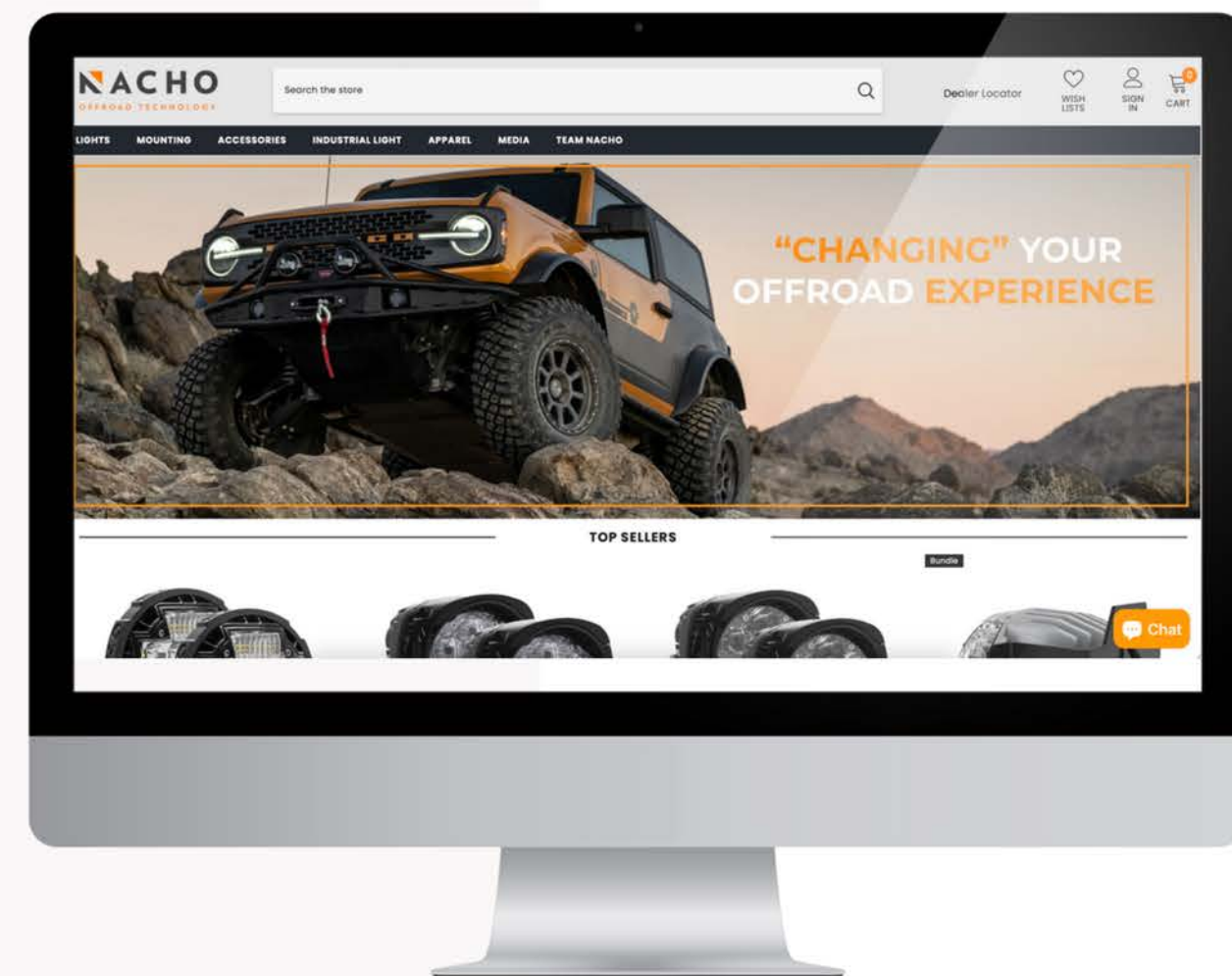
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AGM USA NACHO



NACHO DRIVEN BY **ARB**

- NACHO is a Phoenix based start-up company that specialises in off-road lighting with a focus on the US market.
- NACHO owns a number of unique lighting innovation patents.
- NACHO is majority owned by Steve Adams, a former founder of Rigid Industries.
- NACHO employs a number of experienced executives from the off-road lighting industry.
- NACHO has a focused range of off-road lights with a healthy product development list for future expansion.
- ARB has acquired a 49% ownership in Nacho.
- ARB's investment of US \$2M includes capital for expansion.
- ARB will support NACHO using our global sales & distribution network.
- NACHO manufactures product at its head office in Phoenix, Arizona. The business will consider future manufacturing at ARB's Thailand production sites.
- The agreement provides ARB specific ownership rights in the future.
- NACHO sells through a B2C eCommerce platform as well as aftermarket wholesale customers.



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OEM

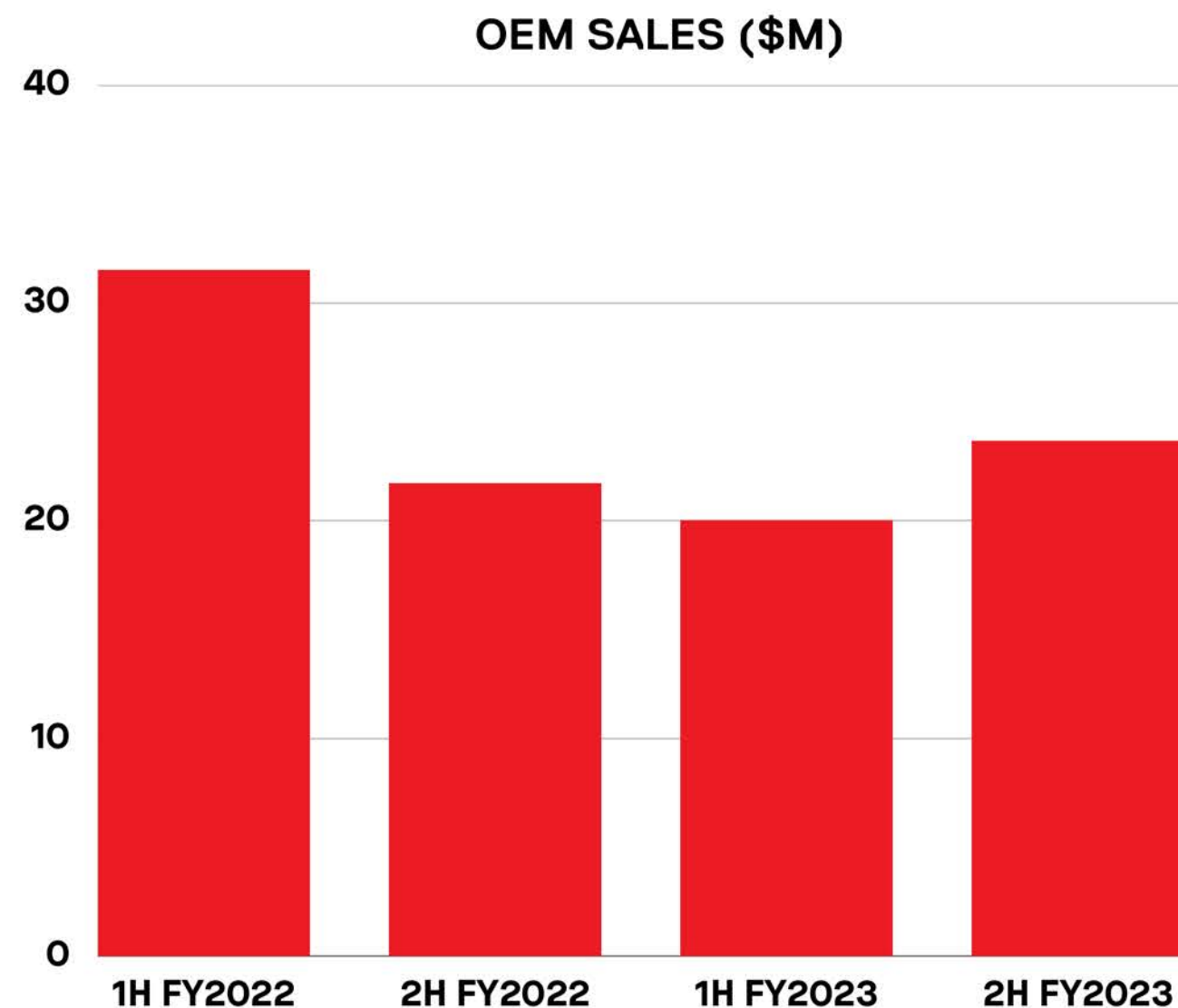


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AGM ORIGINAL EQUIPMENT MANUFACTURERS



Overall OEM sales declined 18.5% on a YOY basis. However 2H FY23 sales increased 19.7% on 1H FY23 and 7.6% over 2H FY22.

OEM sales represented 6.3% of total FY23 sales.

Australian OEM business pipeline is strong. Key long-term OEM partners have awarded ARB renewal contracts across updated models coming to market late CY23 and throughout CY24.

Sales to OEMs are forecast to grow steadily in FY24, especially in 2H FY24 as new contracts come on-line.

ARB continues to work closely with OEM partners on future programs including various EV pick-up platforms due to come to market in the next 5-years.

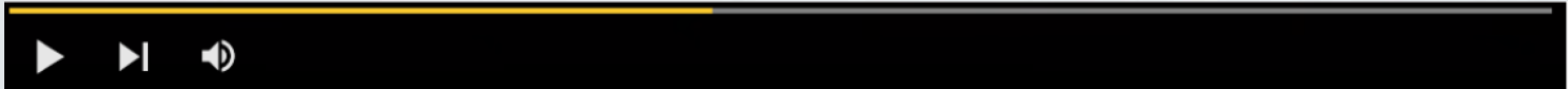


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PRODUCTS

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AGM PRODUCT EARTH CAMPER



ALWAYS ON MEDIA RESULTS

Our Earth Camper digital campaign continues to exceed our performance benchmarks. This exceptional performance underscores the remarkable level of interest and enthusiasm continuing to surround this product.

1.5M+

TOTAL IMPRESSIONS

50k

TOTAL CLICKS

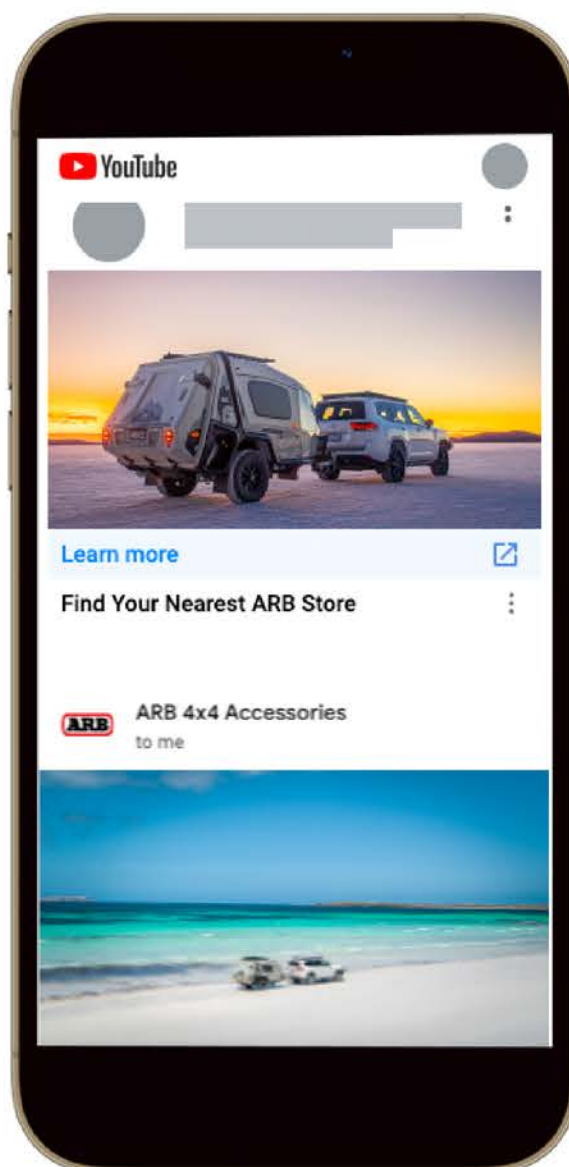
10k+

DIRECT CONSUMER ENQUIRIES

1,800+

DETAILED LEAD GENERATION FORMS

Date range: 3rd of July to 20th of September



SALES

- Focus for the business has been on display units, quality of product and lead generation.
- We have good orders and will continue to deliver campers at progressively higher levels in coming months.

PRODUCTION

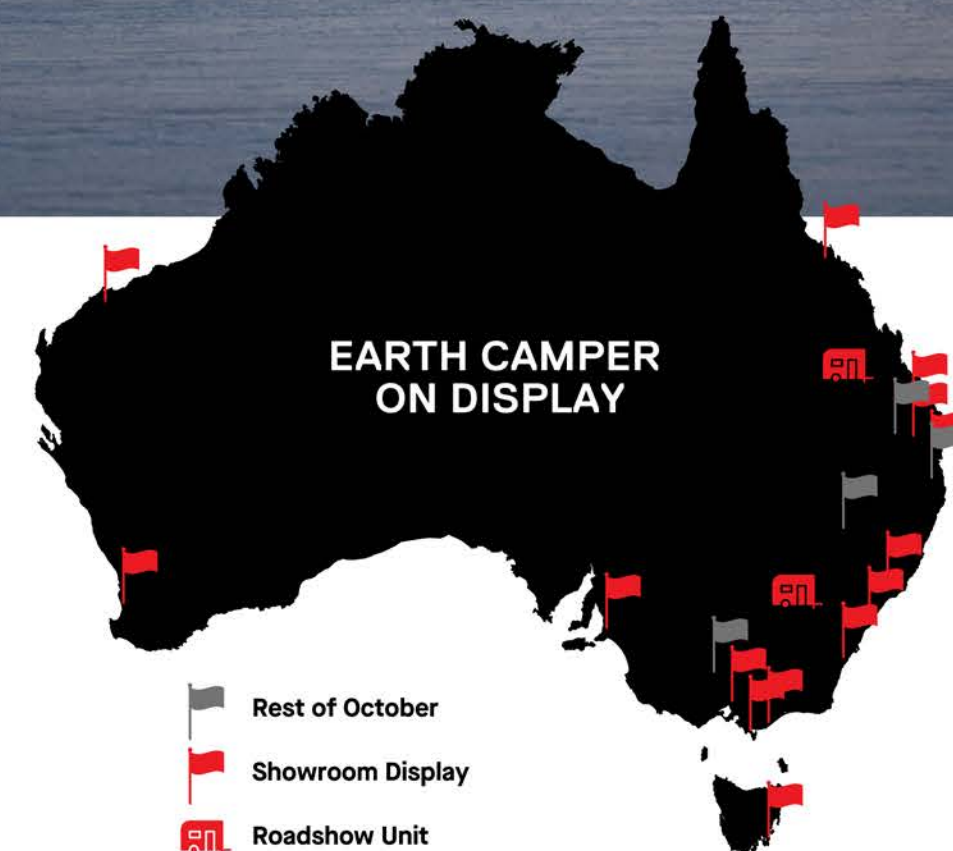
Production is progressing as we implement complex build process. Quality and feature enhancements have presented opportunities for late product refinement which has affected output.

INTERNATIONAL

- Orders from international markets have been received.
- Some markets with similar or lower compliance standards than Australia can be sold into.
- Compliance work for the USA and Europe has commenced with timing for those markets within CY2024.

MARKETING

Global marketing has exceeded expectations and continues to grow.



AGM MT64 LAUNCH



SOCIAL MEDIA: ORGANIC

Strong performance from our launch posts across both FB + Instagram



400k
POST REACH

5.5k
REACTIONS

2.3k
CLICKS

SALES

- Demand has exceeded production output as the product hits the market.
- Order intake has been equally split between domestic and international markets.
- At this time MT-64 has not cannibalised sales of other shock models.

PRODUCTION

Production is ramping up to meet demand. With range expansion, sell through to end-users and general market acceptance, we will consider further production expansion.

RANGE

- Launch covered around 10 key vehicle models.
- Engineering resource for range expansion has been planned through most of CY24.
- MT-64 was available for a couple of US applications at launch and is a focus alongside AU applications.

MARKETING

Global marketing has exceeded expectations and continues to grow.



CULTURE MAGAZINE

300

CLICKS TO MT64 LANDING PAGE

WEB

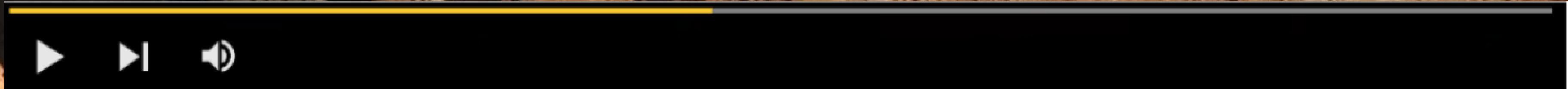
45.1k

TOTAL SITE VISITS

56s

ENGAGEMENT TIME

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AGM MARKETING UPDATE



A focus on creating the right content for our audience has seen significant increase in engagement across our ARB owned channels, especially social media platforms, website and our customer databases.

With content moving towards video, we have focused on education and entertainment, while showcasing our large range of products, new and existing, to enable an adventurous lifestyle around the world.

NEXT LEVEL COMFORT

ARB Parabolic Leaf Springs & Air Bag System

Old Man Emu's Parabolic Leaf Springs with an Air Bag Kit gives you the flexibility to cater for a varying load of up to 600kg. Whether it is for tools during the week and a rooftop tent on the weekends; ARB's Parabolic Leaf Springs and Air Bag Kit system has you covered.

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EXTENSIVELY TESTED IN THE MONGOLIAN CLIMATE

POWERED IN AUSTRALIA. TESTED IN MONGOLIA.

- Internal Bypass Shock Absorber
- Adjustable compression and rebound
- Designer and manufactured by ARB

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AGM Q1 FY24 UPDATE

- Marginal sales growth of 0.7% was achieved in Q1 FY24 including:
 - 2.1% growth in Australian Aftermarket sales,
 - 35.4% growth in sales to OEMs, offset by
 - 7.8% decline in Export sales.
- Gross margins achieved in Q1 FY24 have returned to the historical levels achieved in FY21 and FY22.
- Unaudited profit after tax in Q1 FY24 grew by approximately 10% compared with the corresponding quarter last year.
- ARB's cash balance has grown to \$64m at the end of Q1 FY24 from \$45m at June 2023, with no debt, whilst inventory levels remain flat.



AGM OUTLOOK

- ARB's Aftermarket order book remains strong and the Company is accelerating its store development programme.
- ARB's Export order book is holding at recent levels with persisting challenging circumstances in the USA. The recent investment in ORW (US retail stores) provides a direct channel to grow retail sales of ARB branded products in the USA.
- Sales to OEMs should continue to grow in FY24 and into FY25 based on contracts already in place.
- New vehicle supply and lead times have improved globally.

The Board believes that the Company is well-positioned to achieve long-term success through:

Strategic partnerships with key OE customers in Australia and the USA.

Expansion of the Australian Aftermarket with new and upgraded retail stores and stockists.

Increased distribution and manufacturing capacity to accommodate future growth.

A pipeline of new product developments and releases.

A well balanced management team with a blend of long-term ARB and experienced external executives.



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THANK YOU