

ASX Announcement

24 August 2021

2021 Corporate Governance Statement

Growth and opportunity.

Reece Limited ("**Reece Group**"; ASX:REH) releases its 2021 Corporate Governance Statement in accordance with the Corporate Governance Principles and Recommendations (4th Edition).

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This announcement has been authorised by Chantelle Duffy, Company Secretary at the direction of the Reece Limited Board.

About the Reece Group

Reece Group is a leading distributor of plumbing, waterworks and HVAC-R products to commercial and residential customers through over 800 branches in Australia, New Zealand and the United States.

Established in 1920 and listed on the Australian Securities Exchange (ASX: REH), Reece Group has approximately 8,000 employees committed to improving the lives of its customers by striving for greatness every day.

For further information on Reece Group and its portfolio of businesses please visit group.reece.com/au.

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Corporate Governance Statement 2021

Our Vision

To be the trade’s most valuable partner, helping them to succeed in a digital world.

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Reece acknowledges the Traditional Custodians of Country throughout Australia and their continuing connection to land, culture and community. We pay our respects to Elders past, present and emerging.

Doing the right thing

Corporate Governance at Reece

Our Board of Directors are responsible for corporate governance, but everyone at Reece is responsible for doing the right thing. Reece’s purpose is to improve the lives of our customers and our people by striving for greatness every day.

We do this through good management and living our values, which unite us and drive how we work. To us, good governance means ethical dealings with everyone – investors, customers, suppliers, employees and neighbours near and far.

Reece Limited and its subsidiaries (Reece, the Company or the Group) have a unique ownership structure. With foundations in family, the Company has grown in size and diversity, becoming Australia’s leading supplier of plumbing and bathroom products.

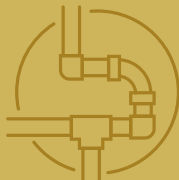
Reece now encompasses over 800 branches and more than 7,500 employees across Australia, New Zealand and the United States. The Board, too, has evolved to reflect this development. The US subsidiary of Reece, MORSCO is governed by the MORSCO Board of Managers, which is accountable to the Reece Limited Board.

Our success comes equally from doing things right and doing the right thing. This statement outlines our corporate governance policies and practices in line with the fourth version of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations.

Our Purpose

To improve the lives of our customers and our people by striving for greatness every day.

Our Values

Create customers for life. 	Discover your best. 
Grow as a team. 	Innovate big and small. 
Try. Try. Try. 	Own it. 
Keep it simple. 	Do the right thing. 
Be humble. 	Write the next chapter. 

While strategy determines what we do, our values determine how and why we do it. They are an important part of what keeps Reece strong, cohesive and motivated.

Doing the right thing

Our Operations

ANZ

We're best known for our Plumbing business, but we also operate in the Waterworks and HVAC markets. Across these operations we have more than 5,000 employees located in over 640 branches.

US

In July 2018 Reece Group completed the acquisition of MORSCO, a leading supplier of plumbing, waterworks and HVAC products in the US Sun Belt region. Across the US we have 2,500 employees located in over 180 branches. MORSCO is a subsidiary of Reece Group and operates under the direction of the MORSCO Board of Managers.



Leadership

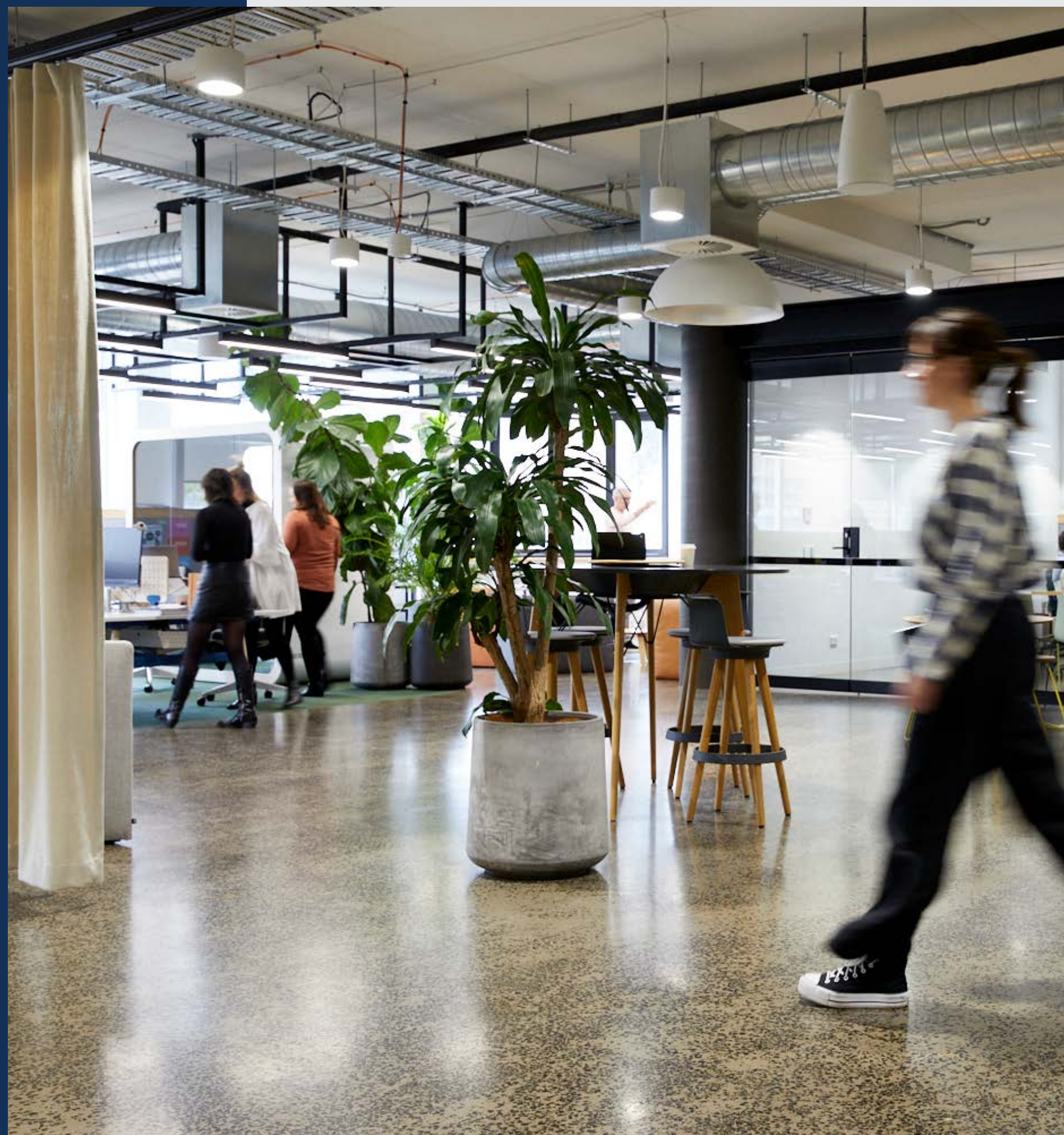
The role of the Board is to provide strategic guidance and effective oversight.

Laying solid foundations for management and oversight

The Board is responsible for establishing Reece's business strategy, overseeing the Company's management and setting our values and standards as we deal with our stakeholders. The Board is the custodian of our shareholders' interests.

The Board Charter details the composition, functions, responsibilities and powers of the Board and is available on request.

This Charter is reviewed annually and details the matters expressly reserved for the Board and those delegated to management.



Leadership

Board Responsibilities

The Board is committed to promoting a culture aligned with the Reece values.

An internal evaluation is conducted annually of the performance of Executive Directors and senior executives with regard to the individual and the overall performance of Reece. Board members participate in an annual self-assessment of the performance of the Board.

The Company Secretary is responsible for all matters relating to the proper functioning of the Board and is directly accountable to the Board through the Chair.

Strategy

- Setting and monitoring strategic plans and corporate objectives, including performance objectives, and approving the Company’s remuneration framework.

Stakeholder interests

- Approving Annual Reports and other financial reporting to stakeholders;
- Overseeing the Company’s process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company’s securities; and
- Monitoring compliance with Reece’s own ethical and business standards, including codes of conduct and Company values.

Risk management and compliance

- Overseeing the Risk Management Strategy, internal policies and procedures, as well as accounting and reporting systems.

Executive review

- Monitoring the performance of senior executives;
- Appointing or removing the Group Chief Executive Officer, Group Chief Financial Officer and Company Secretary;
- Monitoring compliance with legal and regulatory requirements and the effectiveness of the Company’s governance; and
- Approving the appointment and, where appropriate, the removal of executives who report directly to the Group Chief Executive Officer, including their remuneration.

Board administration

The Company has written agreements with Executive Directors and senior executives that set out the terms of their appointment.

- Appointing the Chair of the Board;
- Managing succession planning for Executive Directors and senior executives; and
- Approving the appointment, undertaking the appropriate checks and providing all relevant material information on Directors who will come before shareholders for election at the Annual General Meeting.

Company performance

- Monitoring the Company’s operational and financial activities; and
- Approving budgets and monitoring capital expenditure, capital management and acquisitions.



Leadership

While the world around us continues to bring uncertainty, our unwavering focus on the long term helps us to keep one step ahead of our customers’ needs.

We continually improve and innovate to achieve our 2030 vision – to be the trade’s most valuable partner, helping them succeed in a digital world.

One purpose, two regional strategies

Everything we do at Reece, across the US, Australia and New Zealand, is inspired by our purpose – to improve the lives of our customers and people by striving for greatness every day. We do this by focusing on being brilliant at the fundamentals of our business, investing in growth opportunities, and enabling a culture of innovation.

How we bring this to life is different in the markets we serve, which is why we have two distinct regional strategies.

In Australia and New Zealand, our focus is on digitising the customer experience, so we can offer the same world-class experience no matter when, where or how our customers want to do business with us.

In the US, our focus remains on getting the fundamentals of the business working well and understanding the opportunities for growth in the Sun Belt region.

While ANZ leads our digital journey, we use a global mindset, so we can take these learnings into the US business.

Our Strategic Priorities

01

Brilliant fundamentals

02

Investing for growth

03

Delivering innovation



Leadership

Diversity and Inclusion

By living the Reece way, grounded in our purpose and values, we believe everyone can discover their best.

We do this by:

- **Attracting and celebrating diverse talent** – our recruitment approach aims to attract the broadest range of talent that reflects our community and industry. By actively celebrating the diversity of people who work at Reece, we strive to create a sense of belonging for everyone.
- **Enabling support networks** – we enable minority groups to come together to create communities to support each other, share their stories, activate events, and promote what they bring to Reece.
- **Building leadership capability and confidence** – our leaders understand the importance of diversity and inclusion to Reece and have the confidence, skills and mindset to be an inclusive leader.
- **Delivering learning experiences for our people and customers** – we create learning experiences available for everyone, to build our collective understanding and challenge assumptions and experiences. This will help us to challenge ourselves to be the best role models in our industry.
- **Continually improving** – we will continue to listen, understand, measure, and improve our workplace so everyone feels included and supported to be their best.

In the past year the Board endorsed the Group's Diversity and Inclusion strategy to promote gender equity, Lesbian, Gay, Bisexual, Transgender, and Intersex (LGBTI) inclusion, support for those that care for others, and progress our Reconciliation commitments.

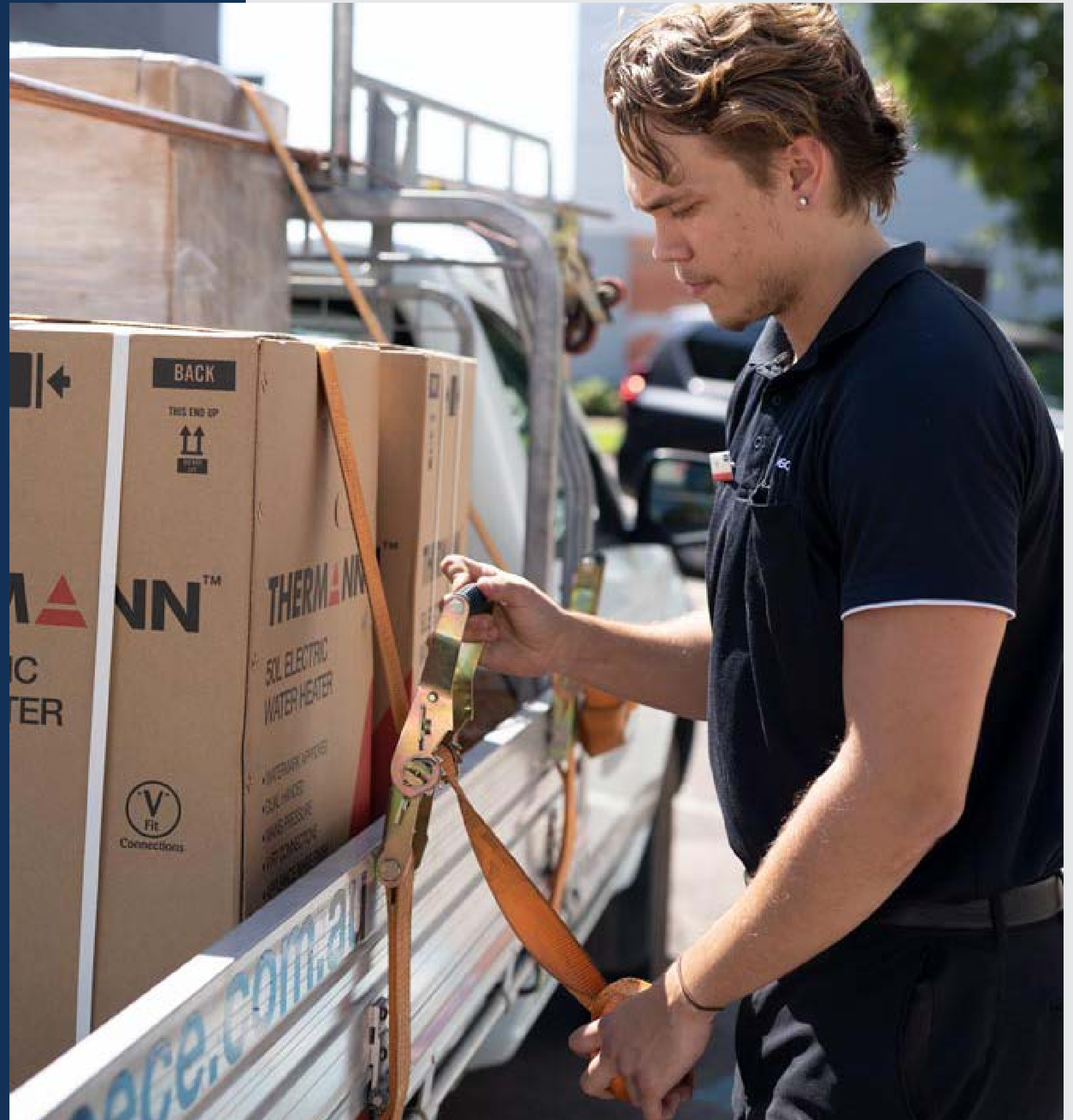
The Board conducts an annual review of its Equal Opportunity and Diversity Policy to assess its measurable objectives.



Expertise

Structuring the Board to add value

The growth of the Company, its trading results and returns to shareholders, reflects the Board's wide management and professional experience, as well as its commitment to growing returns for shareholders and protecting shareholders' investment.



Expertise

The Board has the range of skills, knowledge and experience to direct the Company. To enable performance of their duties, all directors:

- Have undergone a detailed induction process to enable them to be effective Directors and gain substantial knowledge about Reece. This includes mandatory induction and individual induction by the Chair and Group CEO, including site visits;
- Are provided with appropriate information in a timely manner and can request additional information at any time. This includes key presentations from management and external professionals;
- Are able to seek independent professional advice at the Company’s expense;
- Are able to undertake professional development opportunities to further develop their knowledge and skill needed to perform their role as a director; and
- Have access to the Chair of the Board, the Group Chief Financial Officer and the Company Secretary.

The Reece Board ASX Corporate Governance Principles and Recommendations 2.4 and 2.5 recommend a majority of independent directors and an independent Chair.

Mr L. Alan Wilson has been Executive Chair since 1 January 2008. He is a substantial shareholder and as a previous Chief Executive Officer is not independent.

Both Bruce C. Wilson and Andrew Wilson represent substantial shareholders and are therefore not independent.

Strategic Area	Skills
Leadership	Executive Management Senior Executive Experience
Governance	Corporate Governance Regulation Compliance Board Experience Finance Financial Acumen Treasury Banking Accounting
Business & Industry Knowledge	Knowledge of Reece Group Knowledge of the plumbing industry Knowledge of the retail industry Business development Network M&A
People	HR Remuneration Culture
Sustainability	Social and environmental impact Diversity

Principle 2.1 of the ASX Corporate Governance Principles and Recommendations recommends a Board Nomination Committee. At Reece this role is carried out by the full Board.

Succession planning is undertaken by the Chair, assisted by any other member of the Board or Executive as appropriate. Board vacancies are filled with a view to the structure of the Board, skill composition and the needs of shareholders.



L. Alan Wilson

Executive Chair
Appointment date: 1969
Alan has had nearly 60 years’ experience working in plumbing distribution and has been working at Reece for 51 years as General Manager, Deputy Chair, Managing Director and now Chair. In this time Alan has grown the Company from a Victorian-based plumbing supplier into a multi-dimensional, global distribution business of plumbing, waterworks and HVAC-R products.



Peter Wilson

Group Chief Executive Officer (CEO)
Appointment date: 1997
Qualifications: B.Com (Melbourne), FIML
Peter has more than 25 years’ experience working with Reece, starting his career in branch before being appointed Marketing Manager, General Manager – Operations and then Chief Operating Officer. Peter was appointed Chief Executive Officer and Managing Director in 2008, the start of a significant organic and acquisition- led growth period for Reece Group into new industries and throughout Australia, New Zealand and the US.



Tim Poole

Non-Executive Director
Independent
Appointment date: 2016
Qualifications: B.Com (Melbourne)
Tim began his executive career in 1990 at Price Waterhouse before joining Hastings Funds Management in 1995. He helped to build Hastings into a global investor in private market assets, particularly equity and debt issued by infrastructure companies, and was the Managing Director from 2005 to 2007.



Megan Quinn

Non-Executive Director
Independent
Appointment date: 2017
Qualifications: GAICD
Megan has more than 25 years’ experience in retail, advertising, marketing, publishing, supply- chain and finance, having worked in senior executive and consulting roles in Australia and globally. Megan co-founded NET-A-Porter in 1999 and has held a variety of senior executive and Non- Executive Director roles including Harrods and zipMoney Limited.



Andrew Wilson

Non-Executive Director
Appointment date: 2018
Qualifications: B.Bus (RMIT), GAICD, ACMA/CGMA
Andrew has more than 20 years’ experience in finance with leading national and multi-national companies. Andrew has held senior roles in the fields of audit, risk management, tax and treasury.



Bruce C. Wilson

Non-Executive Director
Appointment date: 2016
Qualifications: B.Com (La Trobe)
Bruce has more than 20 years’ experience in the plumbing industry working at Wilson Sheet Metals, a manufacturer of quality rainwater products and accessories for trade customers.



Chantelle Duffy

Company Secretary
Appointment date: 1 July 2020
Qualifications: B. Com/Sci (La Trobe), CA.
Chantelle joined Reece in 2019 as the Group Financial Reporting Lead. Chantelle is a Chartered Accountant with over 15 years financial experience working with EY and PwC in Australia and internationally specialising in Corporate Governance and Financial Accounting and Reporting.

Principled

Our purpose is to improve the lives of our customers and our people by striving for greatness every day.

Acting lawfully, ethically and responsibly

Our values help us achieve this by guiding our decisions and our actions big and small. Together, they make up The Reece Way.

The Board places great emphasis on honesty and integrity in all business dealings, recognising that the interests of all stakeholders are served best when Directors, senior executives and all employees adhere to high standards of business ethics and comply with the law.

In order to clarify the standards of ethical behaviour required of its directors, senior executives and employees, the Board has established a Code of Conduct to ensure that Reece's ethical reputation is maintained. Senior executives and employees are required to complete online Code of Conduct training when they commence with Reece. The Reece Code of Conduct for Directors, senior executives, employees is published on the Company website at group.reece.com



Principled

Reece has a policy concerning trading in the Company's securities.

The Share Trading for Directors and Employees Policy includes detailed requirements for Directors, officers and management on when they can trade Reece securities. The policy is published on the company website at group.reece.com

Reece has an Equal Opportunity and Diversity Policy that is published on the company website at group.reece.com.

Reece is in the process of implementing an Anti-Bribery and Corruption Policy and this is available on request. The Board is informed of any material incidents and breaches of the policy.

The Company has a Whistle-blower Policy, and it is available on request. The policy is designed to provide all employees the opportunity to raise concerns regarding improper conduct without fear of any adverse ramifications. These concerns can be raised internally with our human resources department, or via an independent and confidential service. The Board is informed of any material incidents and breaches of the policy.

The Board encourages and supports the Reece commitment to an ethical and responsible work environment that provides an equal opportunity to all employees. Reece has implemented the following initiatives:

- Made the policy available to all employees;
- Introduced online training programs on equal opportunity;
- Continued providing management training programs that highlight the importance and benefits of diversity in the workforce;
- Continually reinforced our policy to recruit for the best available talent regardless of gender, age, ethnicity, disability or cultural background; and
- Conducted an annual review by the company's Risk and Compliance Committee and the Board of the Reece gender profile.

Gender at Reece

Women represent 24% of the Company's total employees, 16% of senior management roles and 17% of the Board. Senior management roles are identified through a job evaluation methodology.

The Workplace Gender Equality Agency report for the ANZ region is available on the Reece Group website group.reece.com

Reece is committed to continuing to build a culture that promotes and supports women through our recruitment practices and ways of working to increase gender equality. As part of our Diversity and Inclusion strategy, we are developing future talent through our Women in Leadership program and will continue to review gender representation across the organisation, including at Board level.



Accountable

Safeguarding integrity in corporate reporting

The details of the number of Audit and Risk Committee meetings held and attended are included in the Directors' Report.

Minutes are taken at each Audit and Risk Committee meeting, with the minutes tabled in the following full Board meeting.



The Audit and Risk Committee operates under a charter that details the roles, duties and membership requirements.

The Committee is chaired by an Independent Director, Tim Poole, and includes Megan L. Quinn, and Andrew Wilson.

The Audit and Risk Committee Charter is reviewed annually and is available on request.

The Audit and Risk Committee comprises a majority of members who are independent Non-Executive Directors. The Audit and Risk Committee reports to the Board on all matters relevant to the Committee’s roles and responsibilities. This includes:

- An assessment of the adequacy of Reece’s external reporting for shareholder needs;
- An assessment of the appropriateness of accounting judgements exercised by management in the preparation of financial statements;
- An assessment as to whether financial statements reflect a true and fair view of the financial position and performance of the company;
- The procedures to select and appoint an external auditor and the rotation of external audit engagement partners in accordance with regulatory requirements; and
- Recommendations for the appointment or, if required, the removal of an external auditor.

In addition to their roles and responsibilities, the key activities undertaken by the Audit and Risk Committee during the year include:

- Monitoring developments in accounting and financial reporting relevant to Reece;
- Approval of the scope, plan and fees for the annual external audit;
- Meeting with external auditors and monitoring the progress of the external audit;
- Reviewing and recommending to the Board the adoption of Reece’s half year and annual financial statements;
- Jointly with the full Board, monitoring the progress of matters arising from the Code of Conduct, Anti-Bribery and Corruption and Whistle-blower Policies; and
- Assessment of the performance of the external auditor.

The Company has an internal audit function responsible for auditing all branches in ANZ.

Internal auditors attend branches to conduct audits and monitor adherence to policies and procedures.

Periodic corporate reports that are not audited or reviewed by our external auditor are internally verified by management before their release to ASX. The verification process is led by people with the knowledge and expertise to confirm the accuracy and completeness of the disclosures. External advice is obtained where required.

Chair

L. Alan Wilson

Board of Directors

Peter Wilson
Managing Director

Tim Poole
Independent Non- Executive Director
(Deputy Chair of the Board, Chair of the Audit and Risk Committee, Chair of the Remuneration Committee, MORSCO Board of Managers)

Bruce C. Wilson
Non-Executive Director (Remuneration)

Megan Quinn
Independent Non-Executive Director
(Audit & Risk, Remuneration)

Andrew Wilson
Non-Executive Director (Audit & Risk)

Chantelle Duffy
Company Secretary

Executive

Peter Wilson
Group CEO & MD

Andrew Cowlshaw
Group CFO

Claude (Chip) A.S. Hornsby
MORSCO Executive Chair

Sasha Nikolic
CEO United States

Gavin Street
CEO Australia and New Zealand

Transparent

**Making timely and balanced disclosure.
Respecting the rights of security holders.**

Reece has policies and procedures to ensure compliance with the ASX Listing Rule requirements for timely and balanced disclosure of all material matters concerning the Company. All market disclosures are approved by the Board.



The Board has approved a Continuous Disclosure Policy and is committed to complying with the continuous disclosure requirements of the Corporations Act 2001 and ASX Listing Rules.

The Company Secretary is authorised to communicate with shareholders and the market at the direction of/ on behalf of the Chair and the Managing Director and Group CEO. Other Directors and management must adhere to this policy at all times.

The Board receives a copy of all announcements under Listing Rule 3.1 immediately prior to those announcements being made to the ASX (noting that the Board may not approve or authorise all announcements made to the ASX).

Reece releases new and substantive presentations to the ASX prior to them being presented. This will typically occur at the half year and full year results briefings. Where practicable, Shareholders are provided with the opportunity to participate in such presentations, for example, by providing dial-in details.

All announcements made to the ASX are placed on the Reece Group website directly after public release. Reece publishes its Annual Report on the Company's corporate website and provides a printed copy of to all shareholders who request it. The Annual Report contains relevant information about the Company's operations and during the year, changes in the Company's circumstances and other disclosures required by the Corporations Act 2001. The half year report provides summarised financial information and a review of Reece operations during the period.

The Reece Group website provides shareholders access to all announcements and related information, which are posted immediately after release to the ASX. Through its share registry, shareholders can elect to receive communications electronically. In addition, the Reece Group website publishes corporate governance documents, an overview of operations and company history.

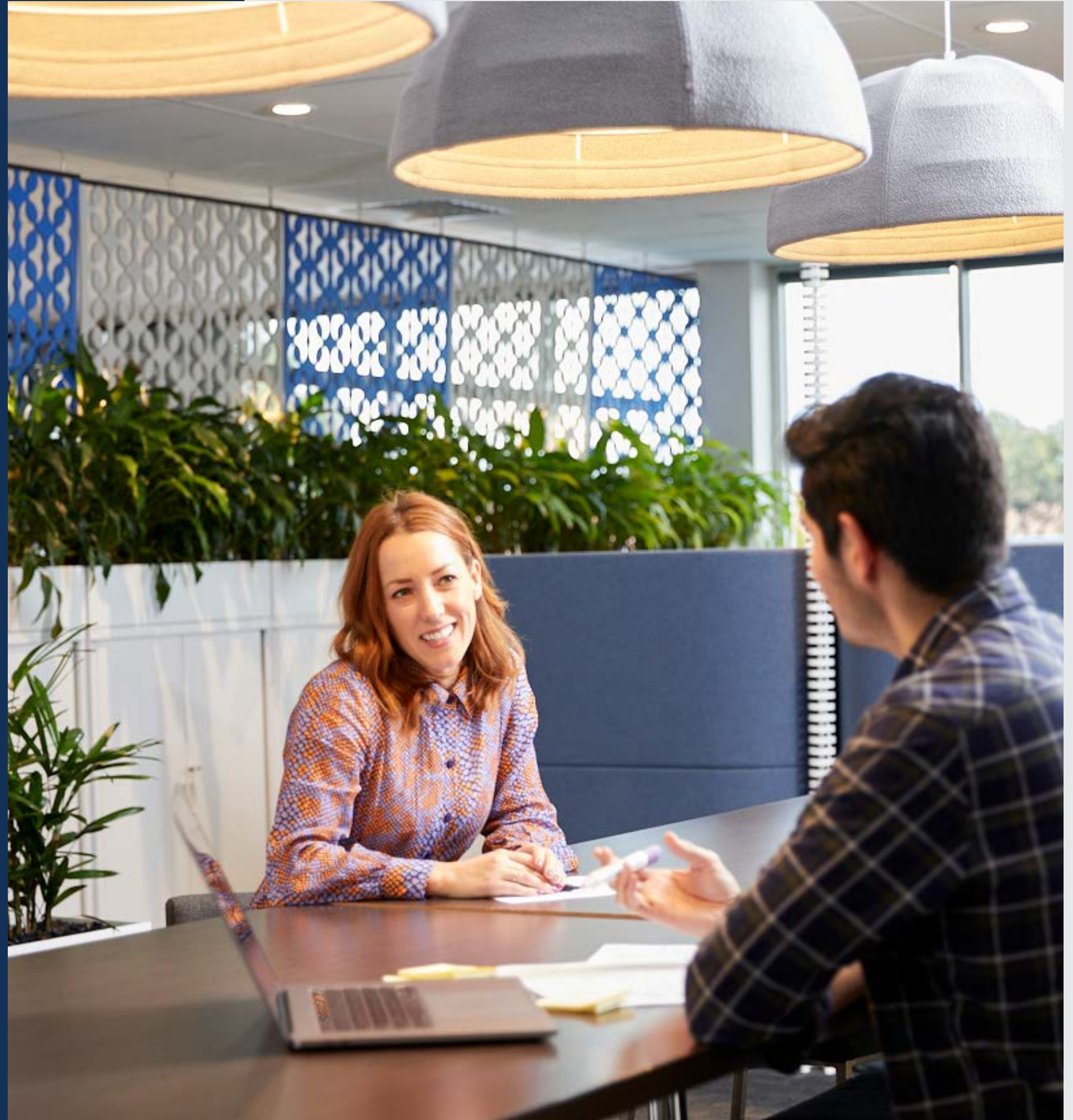
All shareholders are invited to the Annual General Meeting, which is structured to encourage shareholders to actively participate. They are invited to comment or ask questions of directors on any matter relevant to the performance and operation of the Company. All resolutions put to shareholders at the Annual General Meeting are determined by poll. External auditors attend each Annual General Meeting and are available to answer shareholder questions.

Responsible

Recognising and managing risk.

The Audit and Risk Committee oversees the process for identifying and managing material risks in the Company in accordance with the Reece Risk Management Framework.

The Board reviews the Reece Risk Management Framework at least annually to approve updates as required. The Audit and Risk Committee monitors management's performance to the Reece Risk Framework. The executive team regularly review and update the enterprise risk profile.



Responsible

Reece’s risk management policy aims not to eliminate risk but to identify, monitor and manage material risks inherent in the activities of the Company.

In managing risk, the Audit and Risk Committee has charged senior executives and management with the responsibility of determining and implementing risk management controls in the conduct of the business in at least the following areas:

- Strategic risks;
- Operations, including business continuity;
- Product and service quality;
- Reputation;
- Ethical conduct in business dealings;
- Maintenance of a safe work environment;
- Management of technology resources;
- Integrity and reliability of financial reporting;
- Compliance with internal policies and procedures;
- Compliance with regulatory requirements; and
- Compliance with environmental obligations.

The Company has effective risk management controls implemented by Reece management incorporating:

- A clearly defined organisational structure with defined management responsibilities;
- Segregation of duties;
- Delegated limits of authority;
- Reliable and stable management reporting systems and accounting controls;
- Internal audit function responsible for auditing all branches to ensure adherence to policies and procedures;
- Procedures for managing financial risk and the treasury function;
- A comprehensive insurance program that is reviewed annually;
- Utilisation of an independent, confidential and impartial whistleblowing management service; and
- A clearly defined set of standards and behaviours expected from those working within the company.

The Board retains oversight responsibility for assessing the effectiveness of the Company’s systems for the management of material business risks and has received written assurances from management as to the effectiveness of the Company’s management of these.

The Group Chief Executive Officer and Group Chief Financial Officer have provided written assurance that the declaration provided in accordance with section 295A of the Corporations Act 2001 is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects relating to financial reporting risks.



Responsible

Doing the right thing and creating change

Sustainability

Sustainability is at the heart of what we do at Reece, and Reece Cares is our program that brings this to life.

Reece Cares supports our teams and customers to make a difference in the areas they believe matter most – including mental health, youth employment, progressing our commitment to Reconciliation and supporting them to be the best they can be when it comes to wellbeing.

Reece Cares also considers how we focus our efforts to reduce our environmental impact, while supporting our customers to be proudly essential to communities most in need. This includes a commitment to be more transparent and accountable through sustainability reporting. An overview of our Reece Cares strategy, endorsed by the Board, is included in the FY21 annual report.

The Company has a number of initiatives in place to manage environmental, customer, supplier and employee risks and include;

- The Company reports its carbon emissions annually under the Federal Government’s National Greenhouse and Emissions Reporting scheme, with a copy available on the company website at group.reece.com;
- The Board supports Reece Cares partnerships that promote mental health resilience of our people and customers;
- Reece is committed to providing products which provide sustainable solutions to our customers;
- Reece undertakes independent quality testing and operates an in-house laboratory for the testing and development of products;

- Reece provides an after sales customer care service;
- Customer satisfaction surveys are conducted annually and reported to management and the Board. Senior management reviews the feedback and develops actions to further improve customer service;
- Reece works closely with its suppliers and conducts regular meetings;
- Safety is fundamental to Reece, our LTIFR scores and other safety matters are regularly reported to the Board; and
- Reece undertakes employee engagement surveys. Results, issues and actions are reported to the Board. In addition, employees have the ability to provide feedback on a daily basis directly to senior management on any issues.

Responding to COVID-19

Reece Group has adapted to support our customers to continue to provide essential services and keep our teams safe during the COVID-19 crisis.

In line with the Group’s business continuity plan, we mobilised quickly in response to lockdowns, implemented COVID safe practices and ensured our customers are informed of restrictions impacting the industry. We supported our Reece Cares partners to adapt or build the capacity of their services to provide mental health support to our communities.

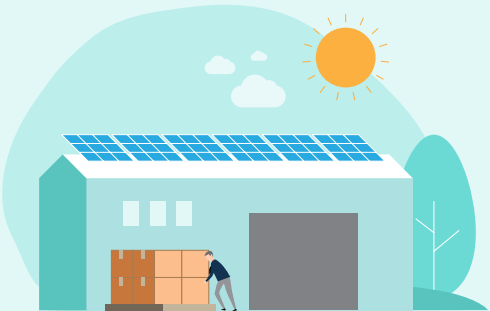
Our Senior Leadership Team provides regular updates to the Board on our response and business impacts.

Our sustainability strategy

Our customers and teams are empowered to create sustainable change.

Our Focus Areas

1.



Sustainable Business

We will reduce our environmental impact and promote sustainable business practices across Reece Group.

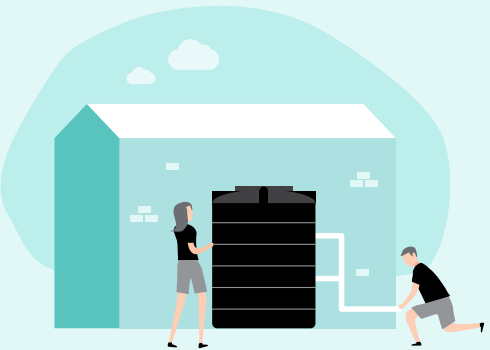
2.



Empowered Trade

We will invest in our industry to create more sustainable ways of working.

3.



Resilient Communities

We will meaningfully contribute to building resilient communities where we operate.

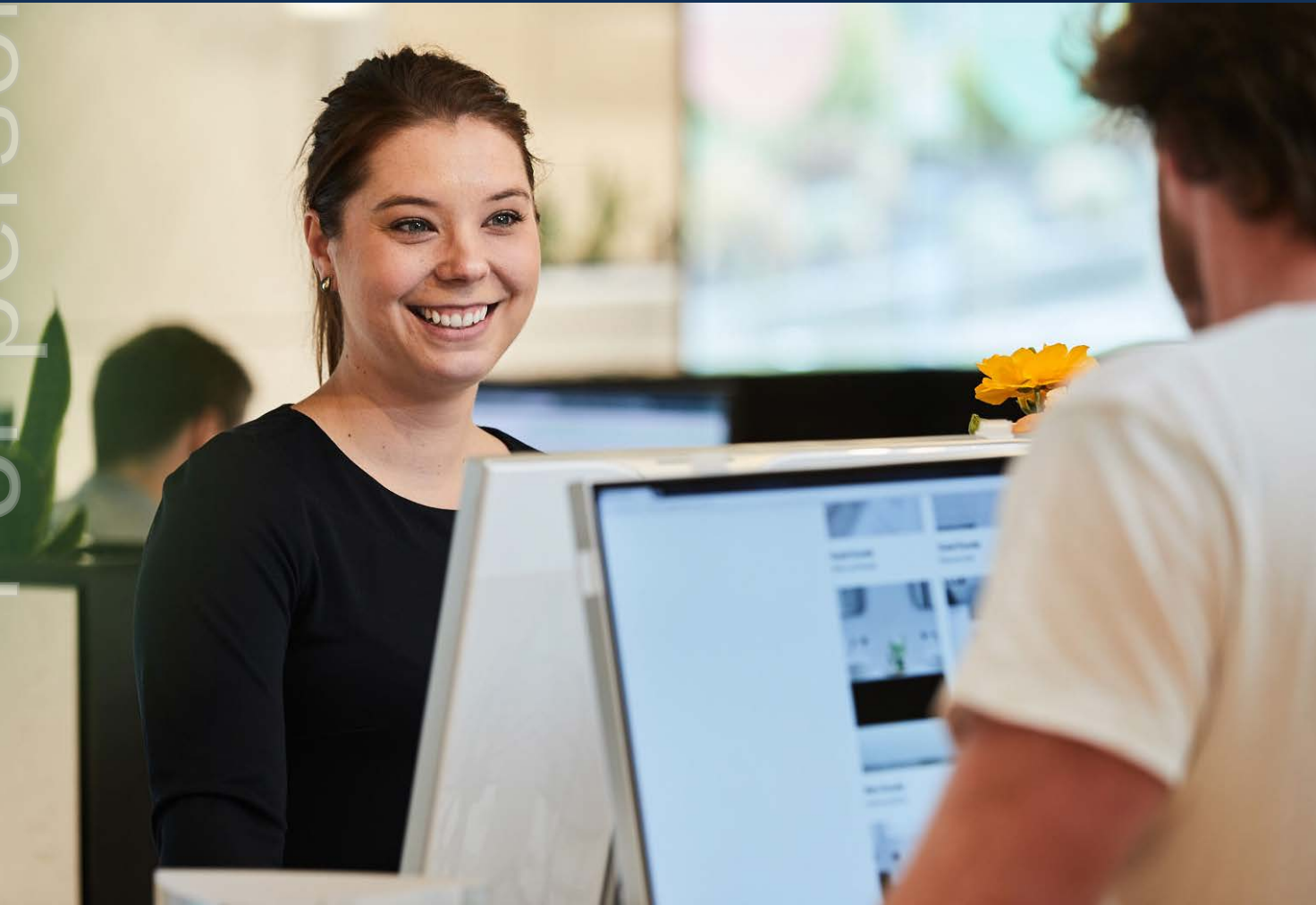
Just

Remunerating fairly and responsibly

The ASX Corporate Governance Principles and Recommendations recommend a Remuneration Committee of at least three members, the majority independent.

Reece’s Remuneration Committee includes three Non-Executive directors, two of which are independent, including the Chair.

The Committee is chaired by an Independent Director, Tim Poole, and includes Megan L. Quinn, and Bruce C. Wilson.



Directors’ and senior executives’ remuneration is the responsibility of the Remuneration Committee.

The Committee obtains advice where necessary, to ensure Reece attracts and retains talented and motivated employees who can enhance our performance through their contributions and leadership.

The Board retains a high calibre management team through a policy of fair and appropriate remuneration that takes employment market conditions into consideration and is linked to the Company’s financial and operational performance.

The remuneration components for each Executive Director and senior executive are largely cash based and non-cash benefits are modest. In FY20 Reece introduced a Long-Term Incentive Plan. The rules of the plan prohibit executives from hedging their economic risk as a result of participating in the long-term incentive scheme.

Non-executive Directors are remunerated through cash fees plus statutory superannuation and do not participate in the company’s incentive scheme.

There is no scheme to provide non-executive directors with retirement benefits other than statutory superannuation. Director and executive disclosure requirements are dealt with in the Directors’ Report. The Remuneration Committee operates under its own charter, which is available from Reece on request.

Further information on performance targets for short-term incentives and long-term incentives and alignment to Reece’s purpose, values and strategic goals are contained in the Remuneration Report available on the group.reece.com/au website.

Remuneration – just part of the package

We see best practice remuneration and performance processes as essential to good management. But we also know what our people value most is opportunity. Our culture encourages people to have a go and gives them permission to fail when they try something new.

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