

**ASX Announcement**

20 September 2024

## 2024 Annual General Meeting

Reece Group will hold its 2024 Annual General Meeting (AGM) online on Thursday 24 October at 11.00am (AEDT).

Attached for release is the 2024 AGM Notice of Meeting and proxy form sent to shareholders today.

Information on how to participate in the AGM is set out in the Notice of Meeting, including how to watch or listen, how to vote and ask questions.

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

**For further information contact:**

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### 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 9,000 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](https://group.reece.com/au).



For personal use only

# 2024 Notice of Annual General Meeting

Thursday 24 October 2024  
11.00am (AEDT)

Reece Limited  
ABN 49 004 313 133

**reece**  
group™





Dear shareholders,

On behalf of the Board, I invite you to join the 2024 Annual General Meeting ("AGM") of Reece Limited ("Reece" or "the Company").

The AGM will be held online at <https://meetnow.global/MUTDRMN> Thursday, 24 October 2024 at 11.00am (AEDT).

The Notice of Meeting for the AGM can be viewed and downloaded at <https://group.reece.com/investors/shareholder-information>

The format of the AGM will be:

- Chair's introduction and address
- Presentation from the Chief Executive Officer and Deputy Chair
- Discussion and voting on the resolutions
- Shareholder questions

A hardcopy of the Notice of Meeting can be obtained by contacting Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). For further details in relation to each of the resolutions proposed to be put at the AGM, please refer to the Explanatory Notes to the Notice of Meeting. All shareholders should read this material carefully before voting on the proposed resolutions.

The FY24 Annual Report is available online [group.reece.com/investors](https://group.reece.com/investors) and a hardcopy can be obtained by contacting Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). The Remuneration Report can be found from page 34.

The Directors of Reece encourage shareholders to participate in the AGM via the online platform where voting will be available during the meeting, or shareholders may alternatively lodge a proxy ahead of the meeting and view the AGM via the live webcast. If you are unable to attend the meeting online, please lodge your vote at [investorvote.com.au](https://investorvote.com.au) or use the attached Proxy Form.

If you attend the meeting, you will have an opportunity during the event to ask questions. If you would like to ask any questions prior to the meeting, please submit these to Georgina Freeman, Investor Relations [georgina.freeman@reece.com.au](mailto:georgina.freeman@reece.com.au) by Friday 18 October 2024.

On behalf of the Directors of Reece, I look forward to your participation at our 2024 AGM and thank you for your continued support.

Yours sincerely

A handwritten signature in black ink that reads "Tim Poole".

Tim Poole  
Chair  
20 September 2024

## PARTICIPATING IN A VIRTUAL AGM

The AGM will be a virtual meeting this year held in accordance with the Company's Constitution and the Corporations Act 2001 (Cth) (the "Corporations Act").

### How to attend, register and participate in the AGM

Your participation in the AGM is important to us and shareholders can participate virtually in real-time, including asking questions and voting during the AGM.

**Important information:** To participate online, shareholders should register at <https://meetnow.global/MUTDRMN> at least 15 minutes before the meeting commences.

### To log in, you must have the following information:

Shareholders enter your SRN or HIN and the postcode (or country for overseas shareholders) of your registered address.



#### Vote

- Shareholders (including proxyholders, attorneys and body corporate representatives) can vote online through the online portal at any time from the commencement of the AGM until the Chair announces that voting has closed.
- Once logged in, shareholders can access the voting screen by selecting the 'Vote' icon.



#### Q & A

- To ask a question select the 'Q&A' icon and select the topic your question relates to. Type the question into the chat box at the bottom of the screen and press 'Send'.
- To ask an audio question, follow the instructions in the virtual meeting platform.

Further information regarding attending and participating in the 2024 AGM can be found on pages 13 and 14 and are available at <https://group.reece.com/investors/shareholder-information>

### How to submit your vote in advance of the meeting

Shareholders may also appoint a proxy to vote on their behalf through the online voting website [investorvote.com.au](https://investorvote.com.au)

**Proxy votes must be received by 11.00am (AEDT) Tuesday 22 October 2024.**

Instructions on how to appoint a proxy are available at [investorvote.com.au](https://investorvote.com.au) and under "Notes relating to proxies" on page 21 of this Notice.

If it becomes necessary to give further updates about the AGM, information will be lodged with the ASX and posted on our website at [group.reece.com/investors](https://group.reece.com/investors)

## NOTICE OF MEETING

The seventy-first Annual General Meeting of the Company will be held virtually via an online platform provided by Reece's share registrar, Computershare.

**Date:** Thursday, 24 October 2024

**Time:** 11.00am (AEDT)

**Online:** <https://meetnow.global/MUTDRMN>

### Items of Business

#### 1. Financial statements

To receive and consider the financial statements for the Company and its controlled entities, together with the Directors' Report and Independent Auditor's Report thereon, for the year ended 30 June 2024.

#### 2. Election of Sasha Nikolic as a Director

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

"That Mr Sasha Nikolic, who retires in accordance with clause 114 of the Company's Constitution and ASX Listing Rule 14.4, and who is recommended for election by the Board, be elected as a Director of the Company."

#### 3. Election of Ross McEwan as a Director

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

"That Mr Ross McEwan, who retires in accordance with clause 114 of the Company's Constitution and ASX Listing Rule 14.4, and who is recommended for election by the Board, be elected as a Director of the Company."

#### 4. Re-election of Andrew Wilson as a Director

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

"That Mr Andrew Wilson, who retires in accordance with clause 114 of the Company's Constitution and ASX Listing Rule 14.4, and who is recommended for re-election by the Board, be elected as a Director of the Company."

#### 5. Approval of a Grant of Rights to Sasha Nikolic

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

"That, for the purposes of ASX Listing Rule 10.14, Section 200E of the Corporations Act and for all other purposes, approval is given for the grant of 84,491 Rights to the Group President and Managing Director, Mr Sasha Nikolic, under the Company's Long-Term Incentive Plan in accordance with the rules of that Plan and on the terms summarised in the Explanatory Notes to this Notice of Meeting."

*Voting note: Voting exclusions apply to this resolution. See page 19 for further information.*

**6. Approval of a Grant of Rights to Peter Wilson**

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

“That, for the purposes of ASX Listing Rule 10.14, Section 200E of the Corporations Act and for all other purposes, approval is given for the grant of 234,698 Rights to the CEO and Deputy Chair, Mr Peter Wilson, under the Company’s Long-Term Incentive Plan in accordance with the rules of that Plan and on the terms summarised in the Explanatory Notes to this Notice of Meeting.”

*Voting note: Voting exclusions apply to this resolution. See page 19 for further information.*

**7. Approval of North American Employee Share Purchase Plan**

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

“That the Company's North American Employee Share Purchase Plan be approved.”

**8. Adoption of the Remuneration Report**

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

“That the Remuneration Report for the financial year ended 30 June 2024, as set out in the Directors' Report, be adopted.”

The vote on this item is advisory only and does not bind the Company or its Directors.

*Voting note: Voting exclusions apply to this resolution. See page 20 for further information.*

By Order of the Board

Chantelle Duffy  
Company Secretary  
20 September 2024

## EXPLANATORY NOTES

### Item 1: Financial Statements

The laws in Australia require Directors to lay before the AGM the financial statements for the Company and its controlled entities, together with the associated Directors' Report and Independent Auditor's Report, for the year ended 30 June 2024.

This item does not require a formal resolution to be put to the AGM. However, shareholders will be given reasonable opportunity to submit questions about, or make comments on, the reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask questions of a representative of the Company's auditor, KPMG, relevant to the conduct of the audit, the independence of the auditor, the preparation and content of the auditor's report and the accounting policies adopted by the Company in relation to the preparation of the financial statements.

Shareholders can access a copy of the Company's 2024 annual report at [group.reece.com/investors](https://group.reece.com/investors)

### Items 2 to 4: Election and Re-election of Directors

The Company Constitution and ASX Listing Rules require the election and re-election of Directors to be approved by shareholders. The resolutions in Items 2 to 4 deal with the election and re-election of Directors and the details of each candidate are set out below.

- **Item 2: Election of Sasha Nikolic as a Director**

Position: Executive Director (Group President and Managing Director)

Experience: Sasha joined Reece in 2008 as a finance leader and led Actrol, one of Reece's HVAC businesses, before becoming Chief Financial Officer and playing a critical role in the acquisition of MORSCO in the USA in 2018.

He has led the USA region as CEO since 2019, overseeing significant business transformation while delivering strong financial performance and establishing the foundations for success in the USA.

From 1 July 2024, Sasha moved to the position of Group President and Managing Director, overseeing all aspects of strategy implementation and performance, with input and mentorship from Peter Wilson.

The Board has determined that Sasha is a non-independent Director.

*The Directors (excluding Sasha Nikolic) recommend that shareholders vote in favour of the election of Sasha Nikolic as a Director of the Company.*

- **Item 3: Election of Ross McEwan as a Director**

Position: Non-Executive Director (Lead Independent Director)

Experience: Ross has more than 30 years' experience, holding executive roles in the financial services industry including as the CEO and Managing Director of National Australia Bank from 2019 until April 2024 and Group CEO of the Royal Bank of Scotland from 2013 to 2019. Prior to this, he held executive roles at Commonwealth Bank of Australia, First NZ Capital Securities and National Mutual Life Association of Australasia / AXA New Zealand.

Ross brings a strong focus on people and culture, technology and innovation and has deep experience in capital allocation and value creation. Ross has worked closely with a wide range of stakeholders, including customers, governments and regulators and

brings a global perspective. He has a deep understanding of organisational transformation and brings a very strong focus on the customer and technology as a driver of change.

Ross is currently a Non-Executive Director of BHP Group Limited. Ross is also on the Board of QinetiQ Group plc, Ruminant Biotech Corp Limited and Ruminant Biotech Australia Pty Ltd. Ross is also a Director of the Massey University Foundation Board.

The Board has determined that Ross is an independent Director.

*The Directors (excluding Ross McEwan) recommend that shareholders vote in favour of the election of Ross McEwan as a Director of the Company.*

• **Item 4: Re-election of Andrew Wilson as a Director**

Position: Non-Executive Director

Experience: Appointed to the Board on 1 September 2018.

Andrew has more than 25 years' experience in investment management and finance with leading national and multi-national companies in Australia and abroad. Andrew has held senior roles in the fields of corporate finance, risk management, tax and treasury. Andrew is a Graduate of the Australian Institute of Company Directors (GAICD), a Chartered Management Accountant (ACMA/CGMA) and holds a Bachelor of Business in Accountancy from RMIT.

The Board has determined that Andrew is a non-independent Director.

*The Directors (excluding Andrew Wilson) recommend that shareholders vote in favour of the re-election of Andrew Wilson as a Director of the Company.*

**Items 5 and 6: Approval of a Grant of Rights to Executive Directors**

**Background**

Reece is an international company that competes globally for talent. During FY24, the Board assessed some international remuneration frameworks of comparable companies and carefully considered the importance of retention during this time of leadership transition.

In the financial year ending 30 June 2025 ("FY25") Reece will introduce a five year service-based/retention equity element into its remuneration framework for some senior employees.

Accordingly, the FY25 LTI is comprised of two components:

- Performance Rights: 80% (of the total LTI opportunity) remains performance tested against EPS CAGR and Average ROCE targets over the three-year performance period; and
- Retention Rights: 20% is based on service/retention over a five-year period.

This change is intended to improve the international competitiveness of Reece's remuneration framework (especially in the key North American market) and provides some retention benefits for the Company.

The introduction of a service-based element into the LTI, which the Board acknowledges is more common in the US market, is being undertaken in parallel with increases in the LTI opportunity to bring those opportunities (and Key Management Personnel total remuneration packages as a whole) more into line with global peers and competitors.



The resolutions in Items 5 and 6 seek approval for the grant of Performance Rights and Retention Rights to the Company's Executive Directors, Mr Sasha Nikolic and Mr Peter Wilson, as part of their LTI opportunity in respect of FY25.

### Summary of the Rights

The terms of the Rights are as follows:

|                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Instrument</b>                              | Rights which vest when certain vesting conditions have been satisfied.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Number of Rights</b>                        | <p>It is proposed that:</p> <ul style="list-style-type: none"> <li>- Sasha Nikolic, Group President and Managing Director, will be invited to apply for 84,491 Rights (in total), comprising 67,593 Performance Rights and 16,898 Retention Rights; and</li> <li>- Peter Wilson, currently Chief Executive Officer &amp; Deputy Chair and, from 1 November 2024, Chairman and Chief Executive Officer, will be invited to apply for 234,698 Rights (in total), comprising 187,758 Performance Rights and 46,940 Retention Rights.</li> </ul> <p>The number of Rights for each of Mr Nikolic and Mr Wilson has been calculated as follows:</p> $\frac{\text{Total Fixed Remuneration} \times \text{Stretch LTVR\%}}{\text{Right Value}}$ <p>Where:</p> <ul style="list-style-type: none"> <li>- "Total Fixed Remuneration" for each of Mr Nikolic and Mr Wilson is the dollar value of their respective total fixed remuneration in FY25.</li> <li>- "Stretch LTVR %" means the Stretch Long Term Variable Remuneration for the relevant individual, being a percentage amount applied to the individual's Total Fixed Remuneration. For: <ul style="list-style-type: none"> <li>* Sasha Nikolic – Stretch LTVR% is 150%; and</li> <li>* Peter Wilson – Stretch LTVR% is 250%.</li> </ul> </li> <li>- "Right Value" is \$26.63, equal to the 15-day volume weighted average price at which Reece ordinary shares traded on the ASX over the period from 19 August 2024 to 6 September 2024 (inclusive).</li> </ul> <p>The Rights to be granted to each of Mr Nikolic and Mr Wilson will be separated into two elements with:</p> <ul style="list-style-type: none"> <li>- 80% of the Rights to be Performance Rights (to be tested against the performance-based and service-based vesting conditions, described below); and</li> <li>- 20% of the Rights to be Retention Rights (to be tested against the service-based vesting conditions, described below).</li> </ul> |
| <b>Performance Rights – Vesting Conditions</b> | <p><b>Performance-based vesting conditions</b></p> <p>The Performance Rights will be issued in two equal tranches, and each tranche will be subject to separate performance-based vesting conditions, as follows:</p> <ul style="list-style-type: none"> <li>- The first tranche will be subject to vesting conditions based on an earnings per share ("EPS") compound annual growth rate ("CAGR") over the three year Measurement Period. EPS will be measured on an underlying earnings basis. The compound annual growth rate will be determined from the EPS result for the final year of the Measurement Period (restated on a constant currency basis).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|                                              | <p>- The second tranche will be subject to vesting conditions based on average annual return on capital employed ("ROCE") over the three year Measurement Period. Average annual ROCE is calculated as EBIT divided by total shareholders' equity plus net debt. EBIT will be measured on an underlying earnings basis.</p> <p>The "Measurement Period" for the Performance Rights is 1 July 2024 to 30 June 2027.</p> <p>Vesting will be determined according to the following scales:</p> <p><u>First tranche:</u></p> <table> <tr> <th>Performance Level</th><th>Reece GROUP EPS CAGR Over Measurement Period</th></tr> <tr> <td>Stretch</td><td>≥ 5.5%</td></tr> <tr> <td>Between Threshold &amp; Stretch</td><td>&gt; 1.5% and &lt; 5.5%</td></tr> <tr> <td><b>Threshold</b></td><td><b>1.5%</b></td></tr> <tr> <td>Below Threshold</td><td>&lt; 1.5%</td></tr> </table> <p><u>Second tranche:</u></p> <table> <tr> <th>Performance Level</th><th>Reece GROUP ROCE average Over Measurement Period</th></tr> <tr> <td>Stretch</td><td>≥ 15.5%</td></tr> <tr> <td>Between Threshold &amp; Stretch</td><td>&gt; 14.5% and &lt; 15.5%</td></tr> <tr> <td><b>Threshold</b></td><td><b>14.5%</b></td></tr> <tr> <td>Below Threshold</td><td>&lt; 14.5%</td></tr> </table> <p>The Board has approved an outperformance vesting range for the FY25 LTI which provides for 50% of target to vest at threshold, increasing on a straight-line basis to the Board approved target level of performance at which 100% of target opportunity vests. Above target, vesting continues at an accelerated straight-line basis to stretch at which 130% of target opportunity vests. Notwithstanding there is an opportunity for outperformance on one or both performance measures, the maximum number of Performance Rights that can vest at the end of the Measurement Period are 67,593 to Mr Nikolic and 187,758 to Mr Wilson.</p> <p><b>Service-based vesting conditions</b></p> <p>The Performance Rights will be subject to a service-based vesting condition, which requires the individual to remain employed by Reece up to the end of the three year Measurement Period for the Performance Rights to become eligible to vest.</p> | Performance Level | Reece GROUP EPS CAGR Over Measurement Period | Stretch | ≥ 5.5% | Between Threshold & Stretch | > 1.5% and < 5.5% | <b>Threshold</b> | <b>1.5%</b> | Below Threshold | < 1.5% | Performance Level | Reece GROUP ROCE average Over Measurement Period | Stretch | ≥ 15.5% | Between Threshold & Stretch | > 14.5% and < 15.5% | <b>Threshold</b> | <b>14.5%</b> | Below Threshold | < 14.5% |
|----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------------------------------------|---------|--------|-----------------------------|-------------------|------------------|-------------|-----------------|--------|-------------------|--------------------------------------------------|---------|---------|-----------------------------|---------------------|------------------|--------------|-----------------|---------|
| Performance Level                            | Reece GROUP EPS CAGR Over Measurement Period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| Stretch                                      | ≥ 5.5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| Between Threshold & Stretch                  | > 1.5% and < 5.5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| <b>Threshold</b>                             | <b>1.5%</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| Below Threshold                              | < 1.5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| Performance Level                            | Reece GROUP ROCE average Over Measurement Period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| Stretch                                      | ≥ 15.5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| Between Threshold & Stretch                  | > 14.5% and < 15.5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| <b>Threshold</b>                             | <b>14.5%</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| Below Threshold                              | < 14.5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| <b>Retention Rights – Vesting Conditions</b> | <p>The Retention Rights will be subject to a service-based vesting condition, which requires the individual to remain employed by Reece up to the end of the end of the five year Measurement Period for the Retention Rights to become eligible to vest.</p> <p>The "Measurement Period" for the Retention Rights is 1 July 2024 to 30 June 2029.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| <b>Price</b>                                 | No amount is payable for the grant of the Rights, and no exercise price applies to the exercise of the Rights.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| <b>Term</b>                                  | Each Right has a term of 15 years from the date that the Right was granted ("Grant Date"), and if not exercised by the end of that term the Right will lapse.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |
| <b>LTI Plan Conditions</b>                   | The Rights will otherwise be issued in accordance with the terms and conditions of the LTI Plan as summarised in Schedule 1.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                   |                                              |         |        |                             |                   |                  |             |                 |        |                   |                                                  |         |         |                             |                     |                  |              |                 |         |

## Additional Information

ASX Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to (among others) a Director of the entity. The allocation of the Rights to Mr Nikolic and Mr Wilson are each an acquisition of securities by a Director under the LTI Plan, and consequently shareholder approval is required under ASX Listing Rule 10.14.

Pursuant to ASX Listing Rule 10.15, the following further information is provided in relation to the resolution in Items 5 and 6:

- a) Approval is required by ASX Listing Rule 10.14.1 as the Performance Rights will be issued to Mr Nikolic and Mr P. Wilson who are Directors of the Company.
- b) The Rights will be allocated under the LTI Plan at no cost to Mr Nikolic and Mr Wilson.
- c) The Rights will be granted within one month of the AGM being held and shareholder approval being obtained.
- d) The following additional information is provided in respect of Mr Nikolic:
  - (i) Mr Nikolic's FY25 total remuneration package from 1 November 2024 is set out below.
    - Fixed remuneration of \$1,500,000;
    - Short term variable remuneration equal to 100% at target (and 150% at stretch) of his fixed remuneration, payable in cash.
    - Long term variable remuneration equal to 100% at target (and 150% at stretch) of his fixed remuneration (which is the subject of the resolution in Item 5).
  - (ii) No securities have previously been issued to Mr Nikolic under the LTI Plan.
- e) The following additional information is provided in respect of Mr Wilson:
  - (i) Mr P. Wilson's FY25 total remuneration package is set out below.
    - Fixed remuneration of \$2,500,000;
    - Short term variable remuneration equal to 100% at target (and 200% at stretch) of his fixed remuneration, payable in cash.
    - Long term variable remuneration equal to 150% at target (and 250% at stretch) of his fixed remuneration (which is the subject of the resolution in Item 6).
  - (ii) The number of securities that have previously been issued to Mr Wilson under the LTI Plan (all approved by shareholders at prior AGMs from 2019 onwards) are:
    - 583,663 Performance Rights;
    - 267,588 options with an exercise price of \$14.46; and
    - 304,286 options with an exercise price of \$10.06.
- f) As noted above, the Rights vest when the applicable vesting conditions have been satisfied. The combination of Performance Rights and Retention Rights are proposed to be used as they allow the Company to offer employees equity as part of remuneration that is aligned with current market practices, tax and regulatory requirements in a range of circumstances, and provides retention benefits for the Company. Upon the exercise of vested Rights, the Company will deliver fully paid ordinary shares in the Company which will rank equally with the Company's other fully paid ordinary shares that are already on issue at that time. Although the Company retains the discretion to issue new shares on the exercise of vested Rights, to minimise the dilution to existing shareholders, it is expected that the shares provided on the exercise of vested Rights will be acquired by the Company through on-market purchases of existing shares.

- g) There is no loan scheme in relation to the Rights as no payment is required.
- h) A summary of the material terms of the LTI Plan is included in Schedule 1.
- i) Details of any securities issued under the LTI Plan will be published in the Company's annual report relating to the period in which they are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTI Plan after the resolutions in Items 5 and 6 are approved and who were not named in this notice will not participate until approval is obtained under that rule.
- j) It is the Board's preference to obtain consensus with and support from shareholders for the approval of the grant of Rights to Mr Nikolic and Mr Wilson under the LTI Plan. However, if this resolution is not approved by shareholders, the Board will instead seek to negotiate alternative long-term incentives to the value of the proposed grant of Rights with Mr Nikolic and Mr Wilson. Any alternative long-term incentives granted would be subject to vesting conditions.

### Termination Benefits

The Board is also asking for shareholder approval in relation to the potential treatment of unvested Rights on cessation of employment or holding office with the Company. The provisions of the Corporations Act limit the termination benefits that can be provided to certain officers on ceasing employment or ceasing to hold office as a Director, unless shareholders have approved the giving of a benefit.

The default position in relation to the LTI Performance Rights and Retention Rights is that Rights will lapse at the end of employment or holding office as a director of Reece, summarised in Schedule 1. The Board is seeking shareholder approval for flexibility to allow some or all of the relevant Rights to remain on foot and be tested and/or vest in the ordinary course. This is to take account of good leaver situations, such as bona fide retirement, death, disability or other circumstances approved by the Board. It would not extend to a resignation from employment or office or a termination for cause.

For the purposes of Section 200E(2) of the Corporations Act, the value of any termination benefit that may be provided would be equal to the number of Rights that the Board determines should not lapse upon ceasing employment or holding office (to a maximum of the number being approved in Item 5 and Item 6) multiplied by Reece's then share price.

### Item 5: Approval of a Grant of Rights to Sasha Nikolic

Shareholder approval is being sought for the grant of 84,491 Rights, comprising 67,593 Performance Rights and 16,898 Retention Rights, to Sasha Nikolic, Group President and Managing Director, as part of his remuneration for FY25.

The Board considers it highly desirable for shareholders that Mr Nikolic's remuneration is aligned to the long-term interests of shareholders through the grant of Performance Rights with performance-based vesting conditions and the grant of Retention Rights with service-based vesting conditions (as outlined above).

*The Directors (excluding Sasha Nikolic) recommend that shareholders vote in favour of the resolution in Item 5.*



## Item 6: Approval of a Grant of Rights to Peter Wilson

Shareholder approval is being sought for the grant of 234,698 Rights, comprising 187,758 Performance Rights and 46,940 Retention Rights, to Peter Wilson, currently Chief Executive Officer & Deputy Chair and, from 1 November 2024, Chairman and Chief Executive Officer, as part of his remuneration for FY25.

The Board considers it highly desirable for shareholders that Mr Wilson's remuneration is aligned to the long-term interests of shareholders through the grant of Performance Rights with performance-based vesting conditions and the grant of Retention Rights with service-based vesting conditions (as outlined above).

*The Directors (excluding Peter Wilson) recommend that shareholders vote in favour of the resolution in Item 6.*

## Item 7: Approval of North American Employee Share Purchase Plan

The Company seeks shareholder approval of the adoption of the Reece Limited North American Employee Stock Purchase Plan (the Plan), an employee share purchase plan available to all eligible employees of participating companies.

The Plan is intended to be a qualified employee stock purchase plan under Section 423 of the United States Internal Revenue Code of 1986, as amended ("Section 423"). In order to qualify, Section 423(b)(2) of the U.S. Internal Revenue Code requires that the Plan be approved by the shareholders by no later than 12 months of the date it is established. Shareholder approval is also required under relevant California securities regulations in order for the Plan to be exempt from registration requirements in California.

Under the Plan, eligible employees of the Company and its designated subsidiaries may have the opportunity to purchase the Company's ordinary shares at a discount using contributions made through after-tax payroll deductions. The purchase price of the shares at each purchase date will be 85% of the fair market value of the shares on the purchase date (i.e., a 15% discount), unless otherwise determined by the Remuneration Committee of the Board. However, under Section 423, the purchase price may not be less than 85% of the lesser of (a) the fair market value of the shares on the offer date or (b) the fair market value of the shares on the purchase date. The participants in the Plan will have the same rights as any other shareholder once their shares are purchased and delivered. At present, the Plan is offered to employees of the Company's subsidiaries in the U.S. and Mexico. However, the Company may offer sub-plans of the Plan to employees in other jurisdictions.

As a qualifying plan under Section 423, the general rule is that no taxable income will be recognised at the time the employee purchases ordinary shares pursuant to the Plan for U.S. tax purposes and no compensation deduction will be available to the U.S. employer. Instead, income will be taxable to the employee when the employee sells the shares purchased under the Plan, and the U.S. employer may claim a compensation deduction only if the employee sells the shares before the end of a holding period required for qualified tax treatment. Neither the employee nor the U.S. employer is subject to U.S. social security or Medicare taxes under a qualifying Section 423 plan. If the requisite shareholder approval is not obtained, the Plan will not qualify for this favourable tax treatment. If the Plan does not qualify, participants must recognise as ordinary income on the date the ordinary shares are purchased, the excess of the fair market value of the shares on the purchase date over the price paid by participants, both the employee and the U.S. employer will be subject to U.S. social security (subject to a wage cap) and Medicare on such income, and the U.S. employer may claim a compensation deduction equal to such income amount. In addition, without shareholder approval, the Plan would not be exempt from applicable California registration requirements, which would mean that the Company would have to undertake costly steps for registration.

## Key Terms of the Plan

- It is intended that offers will be made twice a year to eligible employees of the Company's U.S. and Mexican subsidiaries, and that the Plan will therefore operate through consecutive six-month offering periods, although the Company may change the offerings or terminate the Plan at any time.
- Employees of the Company and its designated subsidiaries who have been employed by the Company or an affiliate for at least one year are eligible to participate in the Plan. However, subject to compliance with Section 423 for U.S. offerings, the Company may determine the eligibility requirements for each offer.
- Employees who would own, immediately after their enrolment in the Plan, shares with at least 5% of the voting power of all classes of shares of the Company or a related company are not eligible to participate in the Plan.
- A participant may not purchase more than U.S. \$25,000 worth of shares under the Plan in any calendar year in which a purchase right is outstanding, as calculated in accordance with Section 423.
- A participant who ceases to be employed by a designated subsidiary for any reason will make no further contributions under the Plan and any contributions already made will be refunded, without interest, as soon as practicable, except as otherwise determined by the Company.
- The maximum aggregate number of shares that may be issued or sold under the Plan is 10,000,000 ordinary shares. The maximum aggregate number of shares that may be issued under the Plan may be adjusted upon changes in the ordinary shares due to company restructuring or changes in its capital structure.
- Without further shareholder approval, no offerings will be made under the Plan to residents of California after 10 years from the date the Plan was adopted by the Board on 26 February 2024.

The Board considers it highly desirable to strengthen the Reece employee value proposition by introducing the Plan.

*The Directors unanimously recommend that shareholders vote in favour of the resolution in Item 7.*

#### **Item 8: Adoption of the Remuneration Report**

Listed companies are required to provide detailed disclosures of non-executive and executive Directors and executive 'key management personnel' ('KMP') remuneration in the Directors' Report. These disclosures are set out in the Remuneration Report which is included in the Directors' Report in the 2024 Annual Report.

During the AGM, there will be reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

In accordance with section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and will not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration policies and practices.

*Noting that each Director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommend that shareholders vote in favour of this resolution.*

# ONLINE MEETING GUIDE



## GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://meetnow.global/au> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

## TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

### Australian Residents

SRN or HIN and postcode of your registered address.

### Overseas Residents

SRN or HIN and country of your registered address.

### Appointed Proxies

Please contact Computershare Investor Services on +61 3 9415 4024 to request your unique email invitation link prior to the meeting day.

## PARTICIPATING AT THE MEETING

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Search for meeting' field. Select and click on the displayed meeting.

### Search for meeting

Please enter Company or Meeting Name. Enter 3 or more characters. e.g. Computershare

Or select the country where the company is based.

Australia

### To register as a shareholder

Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your postcode.

| Shareholder                                                                                                 | Invitation | Guest |
|-------------------------------------------------------------------------------------------------------------|------------|-------|
| If you are a shareholder or an appointed corporate representative, please enter the required details below. |            |       |
| SRN/HIN                                                                                                     |            |       |
| <input type="text" value="eg. X1234567890"/>                                                                |            |       |
| Country                                                                                                     |            |       |
| <input type="text" value="Australia"/>                                                                      |            |       |
| Post Code                                                                                                   |            |       |
| <input type="text" value="eg. 0123"/>                                                                       |            |       |
| <input type="button" value="SIGN IN"/>                                                                      |            |       |

### or To register as a proxyholder

To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.

| Shareholder                                                                                     | Invitation | Guest |
|-------------------------------------------------------------------------------------------------|------------|-------|
| If you have received an email invitation for this meeting, please enter your invite code below. |            |       |
| Invite Code                                                                                     |            |       |
| <input type="text" value="Enter your invite code. e.g. G-ABCDEFGH or ABCD"/>                    |            |       |
| <input type="button" value="SIGN IN"/>                                                          |            |       |

### or To register as a guest

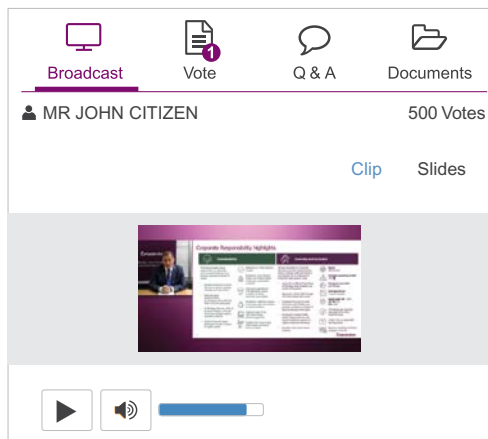
Select 'Guest' and enter your details.

| Shareholder                                                                           | Invitation | Guest |
|---------------------------------------------------------------------------------------|------------|-------|
| If you would like to attend the meeting as a Guest please provide your details below. |            |       |
| First Name *                                                                          |            |       |
| <input type="text"/>                                                                  |            |       |
| Last Name *                                                                           |            |       |
| <input type="text"/>                                                                  |            |       |
| Email                                                                                 |            |       |
| <input type="text"/>                                                                  |            |       |
| Company Name                                                                          |            |       |
| <input type="text"/>                                                                  |            |       |
| <input type="button" value="SIGN IN"/>                                                |            |       |

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## Broadcast

The webcast will appear automatically once the meeting has started. If the webcast does not start automatically press the play button and ensure the audio on your computer or device is turned on.

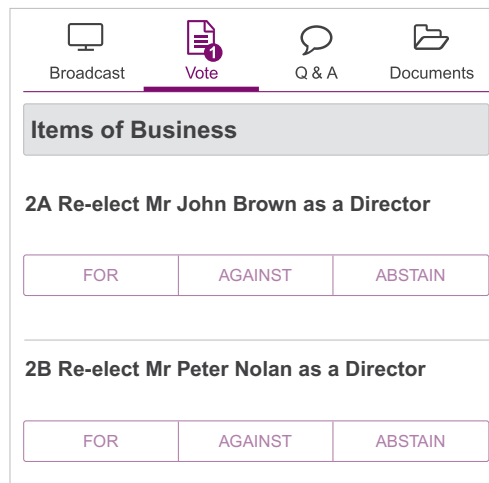


## Vote

When the Chair declares the poll open, select the 'Vote' icon and the voting options will appear on your screen.

To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

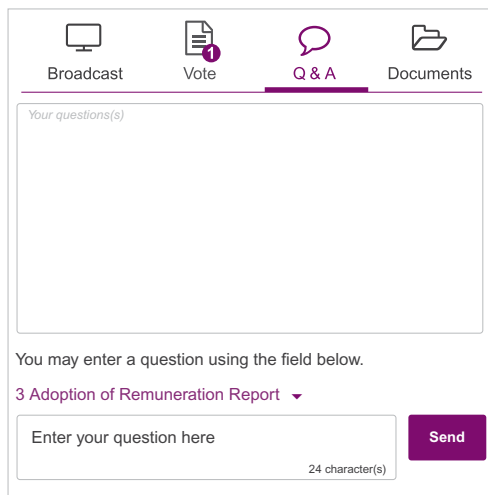
To change your vote, select 'Click here to change your vote' and press a different option to override.



## Q & A

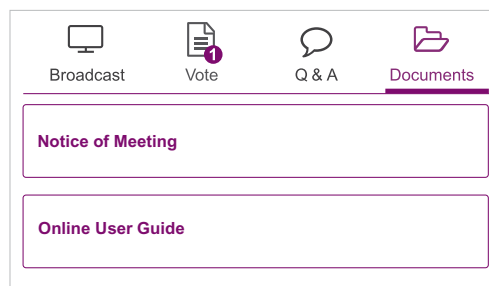
To ask a question select the 'Q & A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.



## Documents

To view meeting documents select the 'Documents' icon and choose the document you wish to view.



## FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024.



**SCHEDULE 1: SUMMARY OF THE MATERIAL TERMS OF THE REECE LONG TERM INCENTIVE PLAN**

| Aspect      | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Definitions | <p>“Eligible Persons” means a full time or part-time employee (excluding the Chair and non-executive directors), a casual employee of the Group or a contractor to the Group or a person who will prospectively fill one of the foregoing roles. For the avoidance of doubt, associates of Eligible Persons are not eligible to be granted Rights unless otherwise determined by the Board.</p> <p>“Performance Right” means a Right (including a Share Appreciation Right) which is subject to performance related Vesting Conditions. For the avoidance of doubt, a service related Vesting Condition may form part of the terms of a Performance Right.</p> <p>“Invitation” means a communication to an Eligible Person that contains the terms and conditions of the specific invitation to apply for Rights.</p> <p>“LTVR” means long term variable remuneration.</p> <p>“Participant” means Eligible Persons whose applications have been accepted and have been granted Rights will be referred to as Participants in the Plan.</p> <p>“Restricted Shares” means Shares acquired by exercise of vested Rights and which are subject to disposal restrictions.</p> <p>“Right” means an entitlement to the value of a Share less any Exercise Price specified in an Invitation, which may be settled in the form of cash or a Share (including a Restricted Share), as determined by the Board in its discretion, unless a Settlement Restriction is specified in an Invitation.</p> <p>“Shares” means fully paid ordinary shares in the Company.</p> <p>“Service Right” means a Right (including a Share Appreciation Right) which is subject to service related Vesting Conditions.</p> <p>“Specified Disposal Restrictions” means the period specified in an Invitation, if any, commencing when a Restricted Share is acquired by exercise of a Right and ending on the first to occur of; the date specified in the Invitation and the 15th anniversary of the Grant Date.</p> |
| Instrument  | <p>Rights under the LTI Plan entitles Participants to the value of a Share (less any Exercise Price) which may be satisfied either in cash and/or in Shares (at the Board’s discretion), unless otherwise specified in an Invitation. Generally, it is expected that exercised Rights will be satisfied in the form of Shares or Restricted Shares.</p> <p>The LTI Plan allows for three classes of Rights which may be appropriate forms of remuneration under various circumstances, being:</p> <ul style="list-style-type: none"> <li>• Performance Rights which vest when performance conditions have been satisfied;</li> <li>• Retention Rights which vest after completion of a period of service; and</li> <li>• Restricted Rights which are vested at grant, but which may have Exercise Restrictions and or Specified Disposal Restrictions that extend to the Shares that result from the exercise of Rights (“Restricted Shares”).</li> </ul> <p>When an Exercise Price greater than nil is specified in an Invitation the Rights are Share Appreciation Rights (“SARs”) that only produce value when the Share Price exceeds the Exercise Price at the time of exercise (that is, equivalent to an option). They may be Performance SARs, Service SARs, or Restricted SARs under the foregoing classes of Rights.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| Aspect                            | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Terms and Conditions              | The Board has the discretion to set the terms and conditions on which it will offer Rights under the LTI Plan, including the terms of Invitations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Variation of Terms and Conditions | To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the LTI Plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Eligibility                       | Eligible Persons selected by the Board will be invited to participate in the LTI Plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Term                              | Each Invitation will specify the Term of Rights, as determined by the Board, and if not exercised within the Term the Rights will lapse. The maximum term allowable is 15 years under the LTI Plan, which is based on the maximum tax deferral period in Australia.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Measurement Period                | The Measurement Period is the period over which vesting conditions are assessed and may be determined by the Board as part of each Invitation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Vesting Conditions                | Vesting Conditions are to be determined by the Board as part of each Invitation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Cost of Rights and Exercise Price | <p>No amount is payable by Participants for Rights unless otherwise determined by the Board.</p> <p>No Exercise Price is payable by a Participant to exercise Rights under the Rules. However, as part of the terms of an Invitation the Board may determine that a notional Exercise Price applies, which will be deducted from the value of a Share in determining the Exercised Rights Value, that is, creating a cashless exercise option or SAR which functions identically to an option, but is less dilutive than traditional options from a shareholder perspective.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Exercise of Vested Rights         | <p>Vested Rights may be exercised at any time between the Vesting Date (or the latter elapsing of Exercise Restrictions if applicable) and the end of their Term, by the Participant submitting an Exercise Notice, otherwise they will lapse. The Exercised Rights Value will be determined as follows and will be either be paid in cash, converted into Shares based on the then Share price, or a combination of cash and Shares, as determined by the Board:</p> $\text{Exercised Rights Value} = \text{Number of Rights Exercised} \times (\text{Share Price at Exercise} - \text{Exercise Price})$ <p>Generally, it is expected that vested Rights will be settled in Shares. Such Shares will often be Restricted Shares as they will be subject to disposal restrictions if the exercise occurs during a period in which trading in Shares is prohibited under the Company's securities dealing policy.</p> <p>For Participants outside of Australia, the Invitation may specify an automatic exercise date, to comply with local regulatory and tax conditions.</p> |
| Exercise Restrictions             | An Invitation may specify a period of Exercise Restrictions during which Rights may not be exercised, even if vested.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Disposal Restrictions             | <p>Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered, except by force of law.</p> <p>Shares acquired from the exercise of vested Rights will be subject to disposal restrictions due to:</p> <p>a) The Company's securities trading policy, and</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

| Aspect                                                        | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                               | <p>b) The insider trading provisions of the Corporations Act.</p> <p>Shares resulting from the exercising of Rights that may not be traded due to the foregoing or because of Specified Disposal Restrictions included in an Invitation will be Restricted Shares while they are so restricted.</p> <p>The Company will ensure that such restrictions are enforced due to the presence of CHES holding locks or alternatively by any trustee of an Employee Share Trust that may be engaged in connection with the LTI Plan.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Specified Disposal Restrictions                               | <p>Invitations may include Specified Disposal Restrictions that apply for a specified period to Restricted Shares that result from the exercising of Rights or Rights. The Board will decide whether to include such conditions and the period for which they will apply.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| End of Employment/holding office as a Director of the Company | <p>In the event the end of employment or holding office with the Company occurs before the end of the Measurement Period, irrespective of if this is initiated by the Company or the employee the Rights will lapse, unless otherwise determined by the Board.</p> <p>If the officer resigns or his employment is terminated for cause prior to the end of the applicable 5 year service period, the Retention Rights will lapse.</p> <p>An end of employment or holding office after the Measurement Period has been served will result in the Rights remaining on-foot to be tested for vesting at the usual time, unless otherwise determined by the Board.</p> <p>Any unexercised vested Rights held will be exercised by the Company pursuant to the power of attorney, 90 days after the first date that all Rights that the Participant holds are fully vested and not subject to Exercise Restrictions.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Delisting                                                     | <p>In the event the Board determines that the Company will be subject to a delisting, the Vesting Conditions specified in an Invitation for Performance Rights will cease to apply and:</p> <ul style="list-style-type: none"> <li>• Rights with an Exercise Price greater than nil (ie, SARs) will vest 100% unless otherwise determined by the Board, comparable to the traditional treatment of Options and appropriate to the marginal value of such instruments,</li> <li>• Unvested Performance Rights with a nil exercise price, each tranche will vest in accordance with the following formula:</li> </ul> $\begin{array}{rcccl} \text{Number of} & & & & \text{(Share Price at the Effective Date –} \\ \text{Performance} & & \text{Unvested} & \text{\% of} & \text{Share price at Measurement} \\ \text{Rights in} & = & \text{Performance} & \text{Measurement} & \text{Period Commencement)} \\ \text{Tranche to} & & \text{Rights in} & \times & \\ \text{Vest} & & \text{Tranche} & \text{Period} & \\ & & & \text{Elapsed} & \times \frac{\text{Share price at Measurement}}{\text{Share price at Measurement}} \\ & & & & \text{Period Commencement} \end{array}$ <ul style="list-style-type: none"> <li>• Remaining Performance Rights may vest or lapse as determined by the Board,</li> <li>• Retention Rights will vest to the extent determined to be appropriate by the Board under the circumstances applicable to each grant of Retention Rights, and</li> <li>• Exercise Restrictions and Specified Disposal Restrictions will cease to apply on the date determined by the Board.</li> </ul> |
| Major Return of Capital or Demerger                           | <p>In the event that the Board forms the view that a major part of the Company's assets or operations will imminently cease to be owned by the Group due to an intention to sell or separately list those assets or operations, or in the event of a</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

| Aspect                                                                  | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                         | major return of capital to shareholders, the Board has discretion to vest, lapse or adjust the terms of Rights such that Participants are neither advantaged nor disadvantaged by the corporate action.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Board Discretion, Preventing Inappropriate Benefits, Malus and Clawback | <p>The Board has sole discretion to determine that some or all Rights held by a Participant that are unvested or vested but subject to Exercise Restrictions, will lapse on a specified date if allowing the Rights to be retained or exercised by the Participant would, in the opinion of the Board, result in an inappropriate benefit to the Participant. Such circumstances include but are not limited to:</p> <ul style="list-style-type: none"> <li>(a) if a Participant engages in any activities or communications that, in the opinion of the Board, may cause harm to the operations or reputation of the Company or the Board,</li> <li>(b) if the Board determines that a Participant or Participants took actions that caused harm or are expected to cause harm to the Company's stakeholders,</li> <li>(c) if the Board forms the view that a Participant or Participants have taken excessive risks or have contributed to or may benefit from unacceptable cultures within the Company,</li> <li>(d) if the Board forms the view that Participants have exposed employees, the broader community or environment to excessive risks, including risks to health and safety,</li> <li>(e) if a Participant becomes an employee of a competitor or provides services to a competitor, either directly or indirectly (as determined by the Board and unless otherwise determined by the Board),</li> <li>(f) if there has been a material misstatement in the Company's financial reports, which once resolved, indicates that a larger number of Rights previously vested than should have, in light of the corrected information, and</li> <li>(g) if there has been a breach of the Code of Conduct or other company policies.</li> </ul> |
| Bonus Issues, Rights Issues, Voting and Dividend Entitlements           | <p>The number of Rights held by Participants will be proportionately adjusted to reflect bonus issues so that no advantage or disadvantage arises for the Participant. Right holders will not participate in shareholder rights issues.</p> <p>Rights do not carry voting or dividend entitlements. Shares (including Restricted Shares) issued when Rights are exercised carry all entitlements of Shares, including voting and dividend entitlements.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Quotation                                                               | Rights will not be quoted on the ASX. The Company will apply for official quotation of any Shares issued under the LTI Plan in accordance with the ASX Listing Rules.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Issue or Acquisition of Shares                                          | Shares allocated to a Participant when Rights are exercised under the LTI Plan may be issued by the Company or acquired on or off market by a trustee whose purpose is to facilitate the operation of the LTI Plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Hedging                                                                 | The Company prohibits the hedging of Rights or Shares subject to disposal restrictions by specified Participants.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

## ADDITIONAL INFORMATION

### Voting Exclusions

#### Item 1: Financial statements

There is no vote on this item of business.

#### Items 2 to 4: Election and re-election of Directors

There are no voting restrictions on these items.

#### Item 5: Approval of a Grant of Rights to Sasha Nikolic

The Company will disregard any votes cast on the resolution proposed in Item 5:

- in favour of this resolution by or on behalf of Sasha Nikolic or an associate of Sasha Nikolic, regardless of the capacity in which the vote is cast; or
- as a proxy by a member of the Company's Key Management Personnel (KMP) at the date of the AGM, or that KMP's closely related parties,

unless the vote is cast on the resolution:

- as proxy for a person entitled to vote on the resolution in accordance with their directions on how to vote as set out in the proxy appointment; or
- by the Chair of the AGM as a proxy for a person entitled to vote on the resolution in accordance with an express authorisation to exercise the proxy to vote as the Chair thinks fit; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Item 6: Approval of a Grant of Rights to Peter Wilson

The Company will disregard any votes cast on the resolution proposed in Item 6:

- in favour of this resolution by or on behalf of Peter Wilson or an associate of Peter Wilson, regardless of the capacity in which the vote is cast; or
- as a proxy by a member of the Company's KMP at the date of the AGM, or that KMP's closely related parties,

unless the vote is cast on the resolution:

- as proxy for a person entitled to vote on the resolution in accordance with their directions on how to vote as set out in the proxy appointment; or
- by the Chair of the AGM as a proxy for a person entitled to vote on the resolution in accordance with an express authorisation to exercise the proxy to vote as the Chair thinks fit; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and



- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Item 7: Approval of North American Employee Share Purchase Plan

There are no voting restrictions on this item.

#### Item 8: Adoption of the Remuneration Report

The Company will disregard any votes cast on the resolution proposed in Item 8:

- by or on behalf of a member of the Company's KMP named in the Remuneration Report for the year ended 30 June 2024, or that KMP's closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a member of the Company's KMP at the date of the AGM, or that KMP's closely related parties,

unless the vote is cast as proxy for a person who is entitled to vote on this resolution:

- in accordance with the direction on the proxy appointment; or
- by the Chair of the AGM in accordance with an express authorisation in the proxy form to exercise the proxy, even though this resolution is connected with the remuneration of the KMP.

#### Voting exclusion definitions

For the purposes of these voting exclusion statements:

- "Associate" has the same meaning set out in Chapter 19 of the ASX Listing Rules.
- "Key Management Personnel" or "KMP" are the Directors and those other persons who have authority and responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly, as listed in the Company's Remuneration Report; and
- A "closely related party" of a KMP means:
  - a spouse or child of a KMP;
  - a dependant of a KMP or of the spouse of a KMP; or
  - a company a KMP controls.

#### **Undirected Proxies**

The Chair of the AGM intends to vote all undirected proxies on and in favour of, all resolutions set out in this Notice of Meeting.

#### **Poll**

The Chair of the AGM will call a poll for all resolutions set out in this Notice of Meeting.

#### **Entitlement to vote at the meeting**

The Company has determined that, for the purposes of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's **register at 7.00 PM (AEDT) on Tuesday 22 October 2024.**

## Notes relating to proxies

1. A shareholder entitled to attend and vote at this meeting is entitled to appoint not more than two proxies (who need not be shareholders of the Company) to attend and vote in the shareholder's place. Where a shareholder appoints more than one representative, proxy or attorney, those appointees are entitled to vote on a poll.
2. A shareholder who appoints two proxies may specify a proportion or number of the shareholder's votes each proxy is appointed to exercise. A single proxy exercises all the shareholder's votes.
3. Proxy forms may be sent by mail or by fax to the Share Registry's office as follows:
 

**By mail:** Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria, 3001, Australia

**By fax:** 1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)
4. Proxy forms may also be **lodged online** by visiting [investorvote.com.au](https://investorvote.com.au)
5. **Custodians may lodge** their proxy forms online by visiting [intermediaryonline.com](https://intermediaryonline.com)
6. For all enquiries call: 1300 850 505 (within Australia), +61 3 9415 4000 (outside Australia)

**TO BE EFFECTIVE PROXY FORMS MUST BE RECEIVED BY 11.00 AM (AEDT) ON TUESDAY 22 OCTOBER 2024.**

For shareholders who have not elected to receive a hard copy of the Company's 2024 Annual Report, a copy can be viewed or downloaded from the Company's website at the following address:  
<https://group.reece.com/investors/shareholder-information>



For personal use only

**reece**  
group™



## Need assistance?



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



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

REH

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

## Reece Limited Annual General Meeting

The Reece Limited Annual General Meeting will be held on Thursday, 24 October 2024 at 11.00am (AEDT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



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

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

For your proxy appointment to be effective it must be received by 11.00am (AEDT) on Tuesday, 22 October 2024.



### ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit: <https://meetnow.global/MUTDRMN>

For instructions refer to the online user guide [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide)

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.

REH

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 (AEDT) on Tuesday, 22 October 2024.**

# 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: I999999999**  
**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



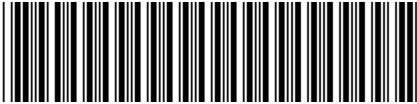
**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

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 Reece Limited hereby appoint

☐ the Chair of the Meeting

**OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chair 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 Chair 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 Reece Limited to be held as a virtual meeting on Thursday, 24 October 2024 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 5, 6 and 8 (except where I/we have indicated a different voting intention in step 2) even though Items 5, 6 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 5, 6 and 8 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 2 Election of Sasha Nikolic as a Director                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 3 Election of Ross McEwan as a Director                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4 Re-election of Andrew Wilson as a Director              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 5 Approval of a Grant of Rights to Sasha Nikolic          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 6 Approval of a Grant of Rights to Peter Wilson           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 7 Approval of North American Employee Share Purchase Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 8 Adoption of the Remuneration Report                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair 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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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



REHRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Reece Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Reece Limited**