

ASX Announcement

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Group CFO transition

Attached for release is an announcement relating to Group CFO transition at Reece.

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

About the Reece Group

Reece Group is a leading distributor of plumbing, waterworks and HVAC-R products to commercial and residential customers through over 850 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.

Group CFO transition

Reece Limited ("Reece Group"; ASX: REH) today announces that Andrew Cowlshaw, Group CFO, has resigned and will leave Reece Group on 30 November 2023. Andrew (Andy) Young, currently CFO of Reece Australia and New Zealand (ANZ), will move to the Group CFO role from 1 October 2023.

Peter Wilson, Group CEO, said: "We want to thank Andrew for his contribution to Reece. He joined the business after having worked with us for many years as an advisor and has helped guide us through a significant period of change. We wish him all the best."

Andy Young joined Reece as ANZ CFO in February 2023 from Coles Group, where he was the General Manager of Finance for Supermarkets and Coles Express. Prior to Coles, Andy held various senior finance positions at ANZ from 2008 to 2018, including Group Financial Controller. He has a highly commercial lens and has extensive experience across financial and operational performance management, capital management, business to business environments and working collaboratively across different teams and geographies.

Peter Wilson, Group CEO, said: "Andy is a great cultural fit for Reece. Andy joined us earlier this year and spent his first three months working in the branch network where he has seen the business firsthand and returned with great insights. He is already having an impact and I'm looking forward to working with him in the Group CFO capacity."

ENDS.

Notes to editors – Andy Young Biography

Andy Young joined Reece Group in February 2023 as the CFO of its Australia and New Zealand business.

Previously he spent nearly 5 years at ASX listed Coles Group Limited, initially as the General Manager Financial Control supporting the Coles Group's demerger from Wesfarmers. Andy then moved into the role of General Manager of Finance for Supermarkets and Coles Express within the demerged business, a ~\$40 billion revenue group with 120,000+ employees and 1,800 outlets. In his role, Andy oversaw the financial performance of the Group's supermarkets (trading) business and its fuel and convenience retailing operations.

Prior to this, Andy worked for ANZ Bank for almost 10 years in a range of senior finance roles across the wealth management, private banking, retail and institutional divisions. His roles included Group Financial Controller, where he oversaw financial reporting and governance for the consolidated group, along with providing support for a significant number of acquisition, divestment and corporate restructure initiatives. Andy commenced his career with PwC and spent a number of years in funds management and insurance, including international experience, before joining ANZ.

Andy is a Chartered Accountant and graduate of the Australian Institute of Company Directors. He holds a Bachelor of Arts & Commerce from Monash University.