Reliance Worldwide Corporation Limited

Annual Report

2026

Plumbing Matters. We Make It Better.™

The new Atlanta product training centre, opened in April 2026

Contents

Chairman and CEO Letter to Shareholders

Dear shareholders,

We are pleased to present Reliance Worldwide Corporation Limited's Chairman and CEO Letter for the 2026 financial year. FY2026 was a challenging year for the Group, with financial performance affected by weaker demand in a number of key end-markets, particularly in the US and UK, together with the impact of US tariffs, higher input costs and broader cost inflation.

Against this backdrop, RWC continued to execute with discipline, progressing important strategic initiatives, maintaining strong customer service levels, reducing net debt and preserving balance sheet flexibility.

Health and Safety

Safety remains RWC's highest priority, guided by our global safety vision: Everyone Safe, Every Day.

A key metric for measuring safety performance is the Recordable Injury Frequency Rate, which measures all recorded lost time injuries plus other recordable injuries requiring medical treatment, per one million hours worked. In FY2026, our Recordable Injury Frequency Rate improved to 2.42, the lowest level reported over the past five years and a continuation of the positive downward trend in recordable injuries across the business. This improvement reflects the ongoing maturity of our safety program, with a strong focus on frontline engagement, critical risk management, standardised reporting, effective controls and leadership accountability.

> Our Recordable Injury Frequency Rate improved to 2.42, the lowest level reported over the past five years.

We have continued to strengthen employee participation and safety governance across all regions. This is reflected in the employee engagement survey results which indicate that RWC has a culture that encourages open dialogue, proactive hazard identification and collaborative continuous improvement.

During the year, we further embedded critical risk standards and expanded site engagement, safety walks and contractor safety assessments. We also launched a globally unified digital safety app, enabling employees to report hazards, raise safety observations, complete inspections and track corrective actions in real time. Increased app-based reporting, supported by dashboards, audit oversight and performance reporting, has improved participation, strengthened governance and enhanced our ability to identify and manage risks before incidents occur.

Financial performance

Our performance in FY2026 reflects the economic and cost challenges we faced and the many initiatives we implemented to counter these.

Net sales of US$1,305.6 million were down 0.7% on the prior year on a reported basis, while Adjusted net sales were 3.0% higher and Adjusted net sales in constant currency were 1.5% higher. Operating earnings (Adjusted EBITDA) of US$242.1 million were down 12.8%. Earnings were affected by weaker demand in key markets, particularly the US and UK, together with US tariffs, higher copper costs and broader cost inflation. These impacts were partly offset by pricing actions and US$10.0 million in cost savings delivered during the year.

On a reported basis, net profit after tax was US$6.3 million, while Adjusted net profit after tax was US$125.1 million, 15.3% lower than the prior corresponding period. The difference principally reflects US$103.3 million of post-tax one-off charges associated mainly with the restructuring of APAC's metals manufacturing operations, including closure costs, asset impairments, inventory write-offs and a non-cash impairment of APAC goodwill, together with a cash tax benefit from goodwill amortisation.

These charges reflect decisions that were difficult, but necessary, to reshape the business for the future, particularly in APAC where parts of our legacy metal manufacturing footprint are no longer economically sustainable. We expect net costs savings of $9 million per annum from FY2028 onwards as a result of the restructuring.

Operationally, the Group continued to execute with discipline. In the Americas, performance was affected by softer residential markets, tariffs and input cost pressures, while mitigation actions continued through pricing, sourcing changes and cost discipline. Americas sales were 1.4% higher on an adjusted basis after allowing for tariff rebate provisions, customer incentive accounting changes and the exit from certain low-margin Canadian product lines. Asia Pacific delivered strong sales growth across both RWC and Holman product categories, with sales up 9.5% on a reported basis and 5.0% in local currency. In EMEA, UK conditions remained subdued, although Continental Europe sales grew, driven by new product launches across key markets including Germany, France and Italy.

> **“RWC's response to the tariffs has demonstrated the value of our global manufacturing and sourcing capability”**

US tariffs remained a significant headwind in FY2026 and adversely affected operating earnings and margins. In June 2026, RWC received a tariff refund from the US government and recorded a net amount of US$4.2 million in Americas FY2026 results after recognising a provision for potential tariff rebates to customers.

We have continued to actively mitigate tariff impacts through a combination of sourcing diversification, pricing actions, cost reduction initiatives and manufacturing footprint changes. RWC's response to the tariffs has demonstrated the value of our global manufacturing and sourcing capability, as well as the importance of maintaining a flexible and resilient operating model.

Overall, FY2026 financial performance was impacted by market weakness, tariffs and cost pressures. However, our strong brands, customer relationships, product portfolio and operating discipline enabled RWC to continue investing in long-term growth while maintaining a conservative financial position.

Cash flow and balance sheet

RWC has once again generated strong cash flow in FY2026. Cash generated from operations was US$263.4 million, and operating cash flow conversion was 108.8% of Adjusted EBITDA, compared with 97.6% in the prior corresponding period.

This strong cash generation enabled us to reduce net debt by US$88.2 million to US$243.4 million at year end compared with US$331.6 million at 30 June 2025. Leverage also reduced, with net debt to EBITDA of 1.1 times at 30 June 2026, compared with 1.3 times for the prior corresponding period.

In March 2026, we announced a further A$120 million on-market share buy-back, in addition to the buy-back component of the FY2026 interim distribution. This additional buy-back reflected the Board's confidence in RWC's strategy and outlook and has enabled us to return excess capital to shareholders efficiently. By 30 June 2026 we had completed A$34.4 million of the buy-back.

The Company's balance sheet remains an important strategic strength. A conservative leverage position provides flexibility to continue investing in organic growth, operational improvements and capital management, while maintaining capacity to respond to changing market conditions and strategic opportunities.

Chairman and CEO Letter to Shareholders

Final dividend and on-market share buy-back

RWC's shareholder distribution framework remains unchanged, with the intention to distribute between 40% and 60% of annual NPAT. The total distribution amount for a period is allocated approximately 50% to cash dividends and 50% to on-market share buy-backs. Dividends are generally expected to be unfranked.

Following receipt of an unsolicited non-binding indicative proposal from Brookfield Capital Partners LLC (on behalf of its affiliates and their managed funds) (Brookfield) to acquire all outstanding shares in RWC, the RWC Board has determined not to declare or pay a final FY2026 dividend to shareholders. Brookfield's proposal is that the offer price would be reduced by the cash amount of any dividends paid or payable after the date of the proposal, including for any dividend declared for the second half of FY2026. The Board has also suspended the current on-market share buy-back.

In the event that the acquisition of RWC by Brookfield does not proceed, the Board intends to consider declaring and paying a dividend and/or recommencing the share buy-back in calendar 2027, out of FY26 earnings.

The Board remains focused on balancing shareholder returns with disciplined capital allocation, balance sheet flexibility and the Company's capacity to invest in strategic growth and efficiency initiatives.

Manufacturing and distribution footprint review

We continued to make significant changes to our operational footprint during the year.

In November 2025, operations commenced at RWC's new assembly facility in Poland. This facility is expected to lower the cost base in EMEA, improve competitiveness and support future earnings growth. The facility continued to ramp up through the year, with production reaching 1.2 million fittings in June 2026.

In the Americas, implementation of the new plant in Mexico progressed well and is expected to commence operations by the end of calendar 2026. The facility will augment current manufacturing operations in North America, provide greater manufacturing flexibility and a competitive cost structure, and help mitigate tariff impacts. The Mexico facility will primarily offer complementary capability focused on lower-volume, manually assembled products that are less suited to automation, while the US plant at Cullman will remain the core of high-volume, high-technology manufacturing.

In Asia Pacific, as we referenced earlier, we announced the closure of brass casting, forging and machining operations in Moorabbin and Braeside, Melbourne, as part of an ongoing optimisation of our global manufacturing footprint.

This decision reflected the significant decline in demand for brass manufacturing from the Melbourne facilities over several years, resulting in the operations no longer being economically viable.

The closure is consistent with RWC's long-term strategy to simplify its manufacturing footprint, improve cost competitiveness and focus capital on higher-growth, less capital-intensive product categories. While the decision involved significant one-off restructuring costs in FY2026, the change is expected to deliver ongoing financial benefits through a lower cost base, reduced manufacturing complexity and improved operating efficiency.

> **"We have also progressed the development of new stainless steel product ranges."**

During the year we have also progressed the development of new stainless steel product ranges. We expect the first of these new products to be launched in the Americas in the first quarter of calendar 2027, with planning and product development for additional stainless steel-based product ranges advancing well.

Board changes

There were important changes to the Board during FY2026. In January 2026, Stuart Crosby retired from the Board due to health issues. Stuart had served on the Board since April 2016 and as Chair since March 2019.

On behalf of the Board and management, we thank Stuart for his significant contribution to RWC over almost a decade, including his leadership of the Board during a period of meaningful evolution for the Company's governance framework, safety oversight, sustainability agenda and remuneration structures.

The Board also commenced a search for an additional non-executive director to fill the vacancy arising from Stuart's retirement, with the intention that the new appointee would become Chair in due course. These steps are intended to ensure continuity of leadership and an orderly succession process at Board level.

> **"With strong brands, channel partnerships, available manufacturing capacity and a conservative balance sheet, RWC remains well positioned for long-term growth."**

Sustainability

We have documented our achievements in respect of sustainability elsewhere in this report. FY2026 is the first year for which RWC is required to report in accordance with the Australian Accounting Standards Board (AASB) S2 Climate-Related Disclosures (AASB S2), which can be found on page 130 of this report.

Our commitment to achieving Net Zero Scope 1 and market-based Scope 2 GHG emissions by 2050 remains unchanged. This year we have further reduced our Scope 1 and 2 emissions by 5%, building on the achievement of the 42% reduction target last year which was five years ahead of schedule. Our approach combines energy efficiency, renewable electricity procurement, and operational enhancements. We will continue to explore opportunities to expand renewable energy and efficiency across our manufacturing and distribution operations.

Another area of focus in the year has been on strengthening supplier engagement to support future opportunities for reduction in our largest Scope 3 category of purchased goods and services.

Outlook

Looking ahead to FY2027, we expect trading conditions to remain challenging. We do not expect there to be a significant improvement in major end-markets, with global geopolitical events and US trade policy continuing to influence costs, interest rates and consumer demand.

Notwithstanding these conditions, we expect Group sales in FY2027 to increase by mid to high single digit percentage points relative to the prior corresponding period, with Adjusted EBITDA margin expected to be broadly consistent with FY2026.

We will remain focused on tariff mitigation, cost discipline, commissioning the Mexico facility, realising benefits from the APAC manufacturing restructure, and leveraging the Poland facility and new product launches in EMEA. We expect operating cash flow conversion in FY2027 to be above 90%, capital expenditure to be in the range of US$25 million to US$30 million, and cost reduction measures to deliver approximately US$10 million to US$12 million in savings for the full year. With strong brands, channel partnerships, available manufacturing capacity and a conservative balance sheet, RWC remains well positioned for long-term growth.

We look forward to engaging with shareholders again at the 2026 annual general meeting. Full details of the meeting, including the date, time and venue, will be provided in the Notice of Meeting.

Russell Chenu
Chairman

Heath Sharp
Chief Executive Officer

A year of innovation and expansion

Over the past year, RWC has continued to execute a product-led growth strategy anchored in system innovation, geographic expansion and deeper engagement with professional and consumer-facing distribution channels.

While housing and renovation markets have remained uneven across regions, RWC's response has been disciplined and strategic: investing in platforms that simplify installation, broaden specification, and expand access to structurally attractive European markets through aligned brands, most notably SharkBite and John Guest.

SharkBite PEX Press

The most significant global product launch during the period was the introduction of the SharkBite PEX Press system in April 2026. This launch marked a clear evolution of SharkBite from a push-to-connect specialist into a fully-fledged PEX system platform. The PEX Press range includes fittings, valves and accessories engineered for compatibility with both PEX-a and PEX-b pipe, incorporating an integrated stainless-steel sleeve to deliver consistent, secure press connections.

Strategically, the launch positions SharkBite as a unified system offering push, press, expansion, crimp and clamp technologies under a single brand and warranty, reducing complexity for installers and reinforcing RWC's "system-first" value proposition.

SharkBite Max™

Alongside this platform expansion, RWC continued to invest in SharkBite Max™, its premium next-generation push-to-connect range. Designed for higher pressure and temperature performance, it features improved grip strength and faster installation – targeting professional plumbers.

During the year, the range progressed through further line extensions and geographic rollout, including the formal launch of SharkBite Max in Australia in October 2025. The Australian launch was strategically important, aligning SharkBite with tightening regulatory standards, faster on-site installation requirements and a shift toward higher-value, lead-free plumbing solutions.

Continual expansion

Beyond headline launches, RWC also expanded range breadth across SharkBite and Cash Acme, adding around 100 incremental SKUs across valves, controls and connection accessories. These additions strengthen RWC's "meter-to-fixture" strategy, support broader basket capture and enhance relevance across wholesale and retail channels.

Expansion in EMEA regions

A key development over the past year has been the continued expansion of SharkBite and John Guest branded systems across Continental Europe, with particular emphasis on plumbing & heating applications in Germany, France and Italy. These products complement John Guest's established presence in industrial, beverage dispense and water treatment segments, where push-to-connect fittings, valves and tubing remain a core offering.

Rather than relying on a single flagship launch, this expansion has focused on improving distribution density, local availability and growing brand presence focusing on large-format pro-oriented DIY retailers to broaden reach across both installer-led and consumer renovation markets.

In Germany, SharkBite and John Guest products are increasingly visible through a combination of specialist technical distributors and large DIY retail. Select SharkBite plumbing and connection products are available through Hornbach, one of Germany's leading home-improvement retailers, supporting home renovation, repair and light professional applications. The inclusion of Hornbach as a retail channel improves brand awareness and accessibility in a market where general tradespeople and homeowner-driven renovation and self-installation play a meaningful role.

In France, John Guest's expansion has combined trade distribution with broader retail entry in major franchise DIY chains. Through these channels, French consumers and installers can access select John Guest and JG Speedfit plumbing fittings, valves and connection solutions designed for fast, tool-free installation. This distribution and retail presence positions RWC to benefit from France's large installed housing stock and ongoing demand for renovation, water quality and energy-efficiency upgrades.

In Italy, John Guest has continued to expand through established HVAC, plumbing and industrial distributors, enabling coverage across residential refurbishment, hospitality and light industrial end-markets. Product focus includes beverage dispense and pure-water fittings, compressed-air systems and SharkBite and John Guest plumbing and heating solutions, supporting applications where installation speed, reliability and space efficiency are valued.

Long-term strategy

Taken together, RWC's product innovation and channel expansion over the past year reflect a coherent long-term strategy and demonstrate a clear focus on scale, accessibility and system adoption. In a cyclical environment, these initiatives position RWC to capture structural demand driven by renovation, regulation and productivity, reinforcing the group's competitive advantage across both professional and consumer channels.

RWC continued to invest in SharkBite Max™, its premium next-generation push-to-connect range

Strategy overview

RWC is a global market leader and manufacturer of plumbing and heating solutions.

Our plumbing systems target the repair and re-model, renovation and new construction markets and are essential to building and maintaining a sustainable built environment.

RWC has three key drivers of growth. The first of these is creating value through product leadership. We use deep customer insight to deliver smart product solutions for the end user, improve the productivity of the contractor and enable a DIY repair. Our products, like SharkBite and JG Speedfit push to connect fittings, HoldRite brackets, and John Guest FluidTech fittings, are better. They are quicker and easier to install. They enable the plumber to get each job done quicker, and get more work done in a day. We make it easier for them to do their work. That's why they choose our products. They know our brands represent efficiency. That our brand says that the products will work together to provide a complete solution, and that the quality leads the market.

Equally important are our channel partner relationships, the basis of our second pillar of growth. In each of our three regions – the Americas, Asia Pacific and EMEA – we have extremely strong distributor networks. We put a lot of effort into ensuring that we are helping our channel partners grow value. A key element of our value proposition is to continually add value to their shelves through a growing array of products that are increasingly attractive to end users and sought after by them. This is supported by a high level of customer service that ensures we continue to be a trusted partner, and continued support of our brands through innovative marketing and merchandising execution.

The third element of our strategy is industry leading execution. This involves delivering the highest quality products via a strong logistics capability to ensure that our channel partners always have the right products in stock when they need them. Being operationally excellent, with efficient and low-cost operations, makes us better to do business with and should in turn translate into margin expansion for us. At the same time, we aim to be great stewards of the planet and our communities.

Underpinning all this is a strong, positive organisational culture. Our strategy ensures we provide a safe environment for our people and actively promote diversity and inclusion. Everyone at RWC is encouraged to be a real part of our business and to bring their whole self to work, and our goal is for RWC to be an organisation which is connected to the communities in which it operates. That makes it better for our employees, better for our customers, and better for the business.

These three strategic pillars enable us to leverage our platform to drive organic growth. We seek to keep winning new opportunities in our channels while delivering differentiated products into the market. The pillars also set the foundation for inorganic growth through business acquisitions, leveraging our operational strength and channel access to boost the performance of acquired targets. By pursuing both organic and inorganic growth opportunities we are seeking to build a larger and more diversified business while simultaneously delivering superior returns to shareholders.

Creating value through product leadership

Solutions for the job site

Smart product solutions that improve contractor productivity, enable the DIYer, and make lives easier.

Working in the field to understand job site requirements and challenges

Product engineering that is creating the future of plumbing

Market engagement to stay on top of trends and uncover acquisition opportunities

Value for the distributor

Increasing value for the distributor while providing broadest access to our products for the end-user.

Superior customer service provides the foundation partners can count on

Differentiated brands that matter to the user and put more value on the shelf for the channel

Broad distribution puts products in reach of the end-user when they need them

Industry leading execution

Premium quality products and unrivalled operational efficiency delivering margin growth.

Safety culture to ensure a work environment that protects our people

Lean manufacturing and strategic sourcing to drive quality, margins and resilience

Sustainability focus delivers a more efficient operation while reducing environmental impact

Health & Safety

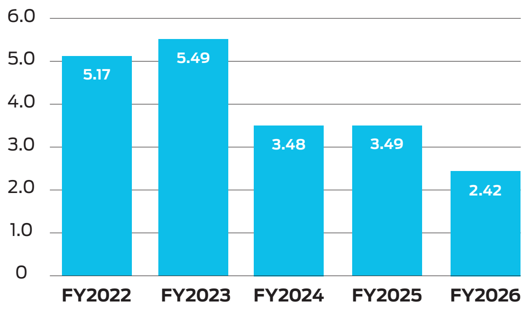
Safety remains RWC's highest priority, with a continued focus on employee participation, critical risk management, standardised reporting and strong governance.

Everyone Safe, Every Day.

In FY2026, Recordable Injury Frequency Rate (RIFR) improved by 31% year-on year from 3.49 to 2.42, representing the lowest level reported over the past five years and continuing a positive downward trend in recordable injuries across the business.

This downward trend is driven by a mature safety programme that focuses on proactive frontline safety engagement, effective controls and leadership accountability.

Reportable Injury Frequency Rate (RIFR)



Empowering safety culture

In our FY2026 Employee Engagement Survey, the highest-scoring question overall was, "I can talk openly about safety issues with my teammates." This response reflects the culture that values open dialogue, encouraging and empowering team members to collaboratively engage in continuous improvement of workplace safety.

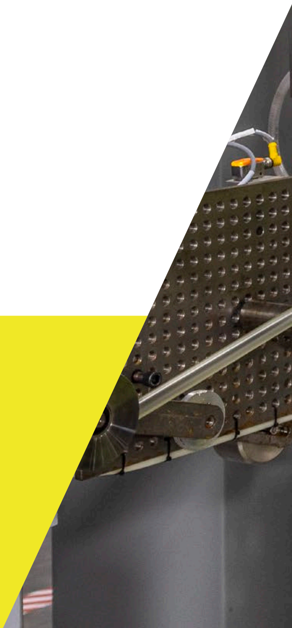
Consistency in identification and control of critical risk has strengthened protections for our workforce. Incidents and hazards are classified according to potential severity rather than outcome, with a focus on near-miss reporting. Teams are empowered to build strong controls and behavioural standards before incidents occur.

The Americas teams launched a manufacturing Safety Committee in Cullman, Alabama to increase employee involvement and ownership of safety outcomes. New safety boards improve visibility of hazards, corrective actions and accountability. These efforts supported continued improvements in machine safeguarding and materials handling. Safety playbooks were deployed to standardise expectations and training for forklift operation and emergency response.

"I can talk openly about safety issues with my teammates."

90% favourable

Highest-scoring question overall from the Employee Engagement Survey FY2026.



Strengthening safety governance

In APAC, existing safety standards covering Mobile Plant, Safe Driving, Working at Heights and Stored Energy were further embedded across all sites. New standards were developed for Lifting Operations, Contractor Management and Risk Management. Leadership accountability was driven through structured site engagement and safety walks.

In EMEA, critical risk reviews and contractor safety assessments were expanded through regional site visits. These reviews strengthened oversight of high-risk activities, improved contractor governance and verified that controls were functioning as intended. EMEA also hosted a UK Contractor Safety Summit, bringing together manufacturing contractors to share expectations, exchange lessons learned and promote a culture of continuous improvement through open, two-way learning and collaboration.

In FY2026, RWC launched a digital safety app that enables employees to remotely report hazards, raise safety observations, complete inspections and track corrective actions in real time from their work stations. The adoption of app-based reporting has driven higher levels of participation, improved leadership accountability and strengthened safety governance. Dashboards, audit oversight and performance reporting support faster identification and resolution of hazards. Together, these improvements have enhanced RWC's ability to proactively identify and manage risk before incidents occur.

20,653
Safety observations completed globally in FY2026

48.5%
Increase in safety observations compared with FY2025


Manufacturing at Cullman, Alabama.

Culture & Belonging

At RWC, we believe a strong culture is built through connection, inclusion, development and wellbeing.

During FY2026, we continued to invest in programmes that strengthen employee engagement, support personal and professional growth, and create opportunities for employees to contribute to their communities. Across all regions, we worked to foster an environment where people feel valued, respected and empowered to succeed.

SPIRIT

Together we are one Team


Investing in employee development

Learning, development and growth

Investing in employee development remains a cornerstone of RWC's people strategy. During FY2026, we continued to invest in enhancing skills, building leadership capability and supporting future talent while broadening access to development opportunities. This included strengthening onboarding experiences, expanding career growth plans, building leadership capability, and preparing employees to leverage emerging technologies through AI and digital skills training.

Participation extended across manufacturing, operations, engineering, finance, customer service, sales, IT, HR, and corporate functions, which helped build skills and capabilities to support business performance today while preparing employees for future opportunities. By strengthening capability at every level of the organisation, RWC is developing future leaders, supporting internal talent pipelines and building a more agile and resilient workforce.

Development opportunities include:	
Early Career	· Internships · High School Work-Study Programmes · Apprenticeship Programmes
New Employees	· Orientation and Induction Programmes
Professional Development	· Accelerated Development Programmes · Growth Plan Workshops · Individual Development Plans
Technical & Functional Training	· Skill-Based Training Programmes · Job-Specific Certification Paths · Hourly Growth Plans · Safety Training Programmes · Compliance Training
Leadership	· Leadership Development Programmes · 360° Assessments and Coaching

Building connection through Employee Networks

Employee-led networks continued to play an important role in strengthening culture and belonging across RWC. Local SPIRIT teams served as champions of engagement, delivering cultural celebrations, employee appreciation activities and community outreach initiatives while sharing best practices across locations.

Veterans Network

During FY2026, the Americas region launched the Veterans Network, creating a welcoming space for employees with military connections and those wishing to support the veteran community.

Since its launch, the network has recognised Veterans Day through employee tribute campaigns, provided resources to support veterans, organised charitable fundraising activities and contributed to community initiatives including a Toys for Tots donation drive supporting disadvantaged children.

500+ period care packs donated

Women's Network

The Women's Network, which operates across all three regions and is open to all colleagues regardless of gender, continued to create opportunities for connection, professional development and community impact. Activities included International Women's Day and Women's History Month celebrations, alongside volunteer initiatives such as supporting The Period Project, where employees assembled more than 500 period care packs for distribution to local schools and shelters.

Atlanta Training Centre

Our state-of-the-art Training Centre at RWC's global headquarters in Atlanta, Georgia serves as a hub for RWC employees, customers and the greater community to gain hands-on experience. The Training Centre includes a large classroom space as well as installed demonstration areas featuring pipe, fittings, valves, pipe supports, drain waste and vent solutions, appliance connectors and more across RWC's family of brands.


Atlanta Training Centre

Community Connections

By enhancing access to clean water, supporting disaster relief effort and helping develop the next generation of skilled tradespeople, RWC remains committed to creating positive and lasting impact in the communities where we live and work.

We continue to build stronger, more resilient communities around the world through the dedication of our employees and the strength of our partnerships.

Increasing access to clean water

Since partnering with the non-profit organisation Wine To Water in 2022, RWC has continued to help provide sustainable access to clean water for communities around the world. Our efforts reflect our commitment to addressing one of the world's most pressing challenges while creating meaningful opportunities for employees to make a positive impact.

This year, our global Step Challenge brought together 346 participants who collectively completed an incredible 85,696,834 steps and 174,000 miles of cycling, raising over $91,000 USD. These funds supported the Dominican Republic Rainwater Harvesting System Project, providing 326 people with a reliable way to collect and store water at home.

On International Volunteer Day, employees across 13 sites worldwide came together to assemble 1,500 water filters, helping extend access to safe drinking water for communities affected by natural disasters and humanitarian emergencies. Through these efforts, our people continue to demonstrate the power of community, collaboration and purpose.

International Volunteer Day

RWC employees contributed:

85 million steps
174k miles cycled
$91k+ raised

Providing:

1,500
water filters

326
people with reliable clean water

In partnership with:

winetowater

Strengthening connections

In partnership with Women in Manufacturing, RWC hosted facility tours at our Cullman, Alabama manufacturing site, strengthening connections within the wider manufacturing community.

Women in Manufacturing tour

Barnhill School student work experience

Investing in future talent

Supporting the future of the plumbing workforce remains a key component of our commitment to the communities we serve. By investing in future talent today, we are helping build a stronger pipeline of skilled professionals while supporting the long-term stability of the plumbing industry.

RWC sponsors the Hallway Plumbing Apprentice Programme in Atlanta, Georgia, which provides practical, hands-on training and creates pathways into meaningful careers for aspiring tradespeople.

RWC also invests in the next generation of talent through internships, industry partnerships and skills development initiatives. During FY2026, 14 interns from eight colleges and universities participated in our Americas Internship Programme, gaining practical experience, mentorship and leadership exposure.

In EMEA, we continued our partnership with Barnhill School. In FY2026, employees and apprentices supported the school's Breakfast Club through fundraising, delivered an engineering workshop for Year 12 students, provided mock interview coaching, participated in careers events reaching more than 1,600 students, and hosted work experience placements within UK manufacturing operations. Together, these initiatives helped young people develop confidence, understand career opportunities in manufacturing and engineering, and build connections between education and industry.

Hallway Plumbing Apprentice Programme

Industry Leading Execution

Operational excellence, with efficient and low-cost operations, supports business growth and environmental stewardship.

We work to deliver the highest quality products through a strong logistics network so our channel partners have the right products in stock when they need them.

Distribution enhancements

In FY2026, RWC completed a major Americas distribution network transition in Texas, exiting the older Rockwall warehouse facility and opening the new Dallas Distribution Centre (DC) in Mesquite. The project supports our responsible manufacturing approach by improving operational efficiency, reducing single-site dependency and enhancing workplace safety.

The new Dallas DC provides a modern 119,000 sq. ft. footprint with upgraded racking, new lift equipment, improved office and employee facilities, and capacity to support a broader share of wholesale product demand.

Within four months of go-live, Dallas increased its share of wholesale demand from 4% to approximately 30%. The Dallas DC monthly throughput is approximately tripled compared to the Rockwall facility, better positioning RWC to deliver industry leading execution to our channel partners.

The transition also delivered measurable environmental performance benefits. Following the overlap period required to maintain service continuity, Dallas electricity consumption averaged approximately 24% lower than Rockwall's comparable prior-year period with a 20% larger footprint. This demonstrates how network optimisation can support both operational performance and our sustainability objectives.

The new Dallas Distribution Centre

ISO 9001:2015 certification at RWC manufacturing sites.

ISO 14001-2015 certification at West Drayton manufacturing plant in the UK.

Dallas Distribution Centre grand opening celebration

New Dallas Distribution Centre

20% Larger footprint

24% Lower electricity use

3x Monthly throughput

Environmental Product Declarations

As part of our commitment to product transparency and sustainable manufacturing, RWC has continued efforts on a phased programme to develop independently verified Environmental Product Declarations (EPDs) and the underlying Life Cycle Assessments (LCAs). These product disclosures quantify embodied carbon based on manufacturing processes and raw material inputs.

The results enable customers and specifiers to make informed decisions about the environmental impact of products and support greater transparency across the construction value chain.

The first phase includes products manufactured at our West Drayton, UK facility and selected high-volume commercial ranges, driven by customer demand and industry trends in the region. This approach enables us to establish robust data collection, governance and verification processes that can be expanded across the wider portfolio over time.

By investing in EPD development, we are strengthening the quality and transparency of environmental information available to customers, designers and specifiers, while supporting growing expectations for credible sustainability reporting across the built environment sector.

RWC is pursuing continuous improvement in product transparency and sustainable manufacturing.

Sustainability

RWC continues to embed sustainability across the business, with a focus on reducing greenhouse gas (GHG) emissions and supporting long-term value creation.

Absolute reduction in Scope 1 and market-based Scope 2 GHG emissions compared to FY2021 baseline

42%
Reduction achieved
5 Years ahead of 2030 target in FY2025

5%
Further reduction
FY2026 vs FY2025

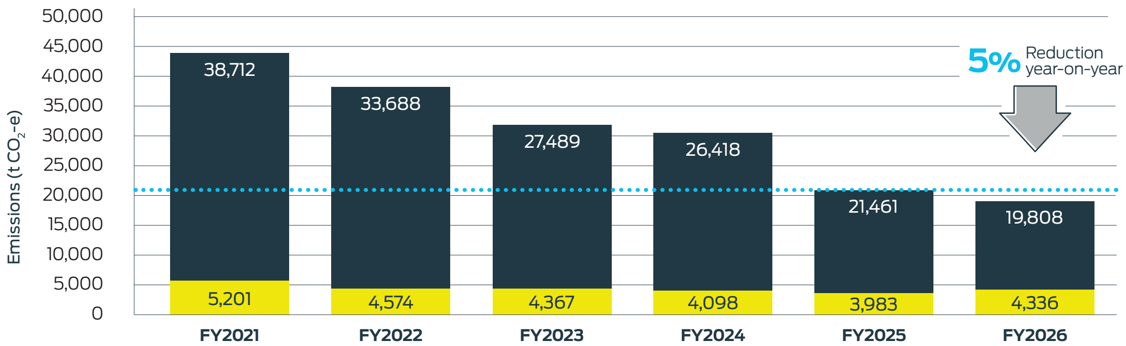
Net Zero
Commitment
by 2050

Path to net zero

RWC is committed to achieving net zero Scope 1 and market-based Scope 2 GHG emissions by 2050. In FY2026, we achieved a 5% year-on-year reduction, continuing our downward trajectory after achieving our 2030 target of 42% reduction in FY2025. Our approach combines energy efficiency, renewable energy and operational enhancements. Rooftop solar provides power at multiple facilities in the UK and Australia, with plans for an installation at the Cullman manufacturing facility in the US. We continue to evaluate opportunities to expand renewable energy and efficiency across our manufacturing and distribution operations.

It is our aspiration to additionally achieve net zero Scope 3 by 2050. Reducing Scope 3 is inherently challenging because upstream and downstream emissions are largely beyond our direct control. During FY2026, we strengthened supplier engagement, supporting future opportunities for reduction in our largest Scope 3 category of purchased goods and services. Though we have historically reported Scope 3 emissions, in FY2026 we identified opportunities to enhance data quality and methodology in preparation for mandatory disclosure and limited assurance in FY2027 under AASB S2.

Scope 1 + Market-based Scope 2 Results



	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Total Scope 1+2 ($t\ CO_2$-e)	43,913	38,262	31,857	30,516	25,444	24,144

Scope 1 · Scope 2 Market-based · 2030 target 42% reduction, achieved in FY2025

Climate-related strategy

RWC's climate resilience is supported by strong governance and the ability to adapt our manufacturing, distribution and product portfolio. Climate-related risks and opportunities are integrated into RWC's strategy, decision making and enterprise risk management processes. RWC is exposed to climate-related risks associated with extreme weather, climate regulations, stakeholder expectations and raw materials inputs, alongside an opportunity arising from increased demand for emergency repair plumbing solutions.

Through qualitative climate scenario analysis, we have assessed physical and transition climate-related risks and opportunities with the potential to impact our operations and value chain. The assessment pressure tested our climate resilience under high and low global warming conditions across 2030, 2040 and 2050 time horizons. In FY2026, we expanded our analysis through quantification of current and anticipated financial impacts of material climate-related risks and opportunities, considering past events, current conditions and mitigation and adaptation efforts.

As of the reporting date, RWC has assessed that we have the capacity to respond to changing climate conditions while continuing to create long-term value.

FY2026 is the first year RWC is required to report in accordance with the Australian Accounting Standard S2 *Climate-related Disclosures* (AASB S2). For more information about RWC's climate-related strategy, refer to the Sustainability Report beginning on page 130.

Solar installation at West Drayton, UK manufacturing facility

Our Board Members

Russell Chenu

- Independent Non-Executive Chair
- Member of Audit and Risk Committee
- Member of Health & Safety Committee
- Member of Nomination and Remuneration Committee
- Appointed: 11 April 2016

Heath Sharp

- Chief Executive Officer
- Managing Director
- Appointed: 19 February 2016

Christine Bartlett

- Independent Non-Executive Director
- Chair of Nomination and Remuneration Committee
- Member of Health and Safety Committee
- Member of Sustainability Committee
- Appointed: 6 November 2019

Ian Rowden

- Independent Non-Executive Director
- Chair of Sustainability Committee
- Member of Audit and Risk Committee
- Member of Health and Safety Committee
- Appointed: 6 July 2020

Darlene Knight

- Independent Non-Executive Director
- Chair of Health and Safety Committee
- Member of Nomination and Remuneration Committee
- Member of Sustainability Committee
- Appointed: 14 April 2021

Brad Soller

- Independent Non-Executive Director
- Chair of Audit and Risk Committee
- Member of Nomination and Remuneration Committee
- Appointed: 1 November 2022

See Directors' Report for further details on the Board Members.

Senior Leadership Team

Heath Sharp
CEO

Heath joined RWC in 1990 and has worked in each international division of the business during his career, holding senior management positions across multiple functions and geographies. Heath was President of the US business and global Chief Operating Officer prior to his current role as Group CEO, based in Atlanta. Heath holds a Bachelor of Mechanical Engineering degree.

Andrew Johnson
Finance

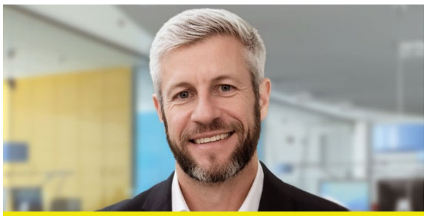
Andrew joined RWC in 2010 and was appointed Group CFO in 2020 leading all aspects of RWC's financial activities. With over 30 years of finance and accounting leadership, he has a strong track record in both large and mid-size international manufacturing organisations. Andrew holds a Bachelor of Science degree and both CPA and CMA professional certifications.

Simon Woods
Information Systems and People

Simon joined RWC in 2016 to lead our Information Systems function. Simon leads RWC's IT strategy to transform and optimise our technology architecture, infrastructure, and capabilities. Prior to joining RWC, Simon led an impressive track record of strategic leadership roles within the IT function of numerous banking and medical companies in the UK and North America, steadily developing his IT expertise and broader business acumen throughout his career.

Will Kilpatrick
Americas

Will joined RWC in 2018 in Strategy & Corporate Development. Shortly after joining, he led our John Guest deal in the UK on behalf of the RWC management team. Will relocated his family in 2019 to our EMEA region on a secondment opportunity as Business and Product Development lead. Will returned to the US as VP, Fulfilment and E-Commerce Operations in late 2021. He was appointed as EVP & President, Americas in January 2023.



Travis Potts
EMEA

Travis joined RWC in 2025 as Group EVP, Strategy & Transformation to lead enterprise strategy execution, operating model evolution and M&A oversight. He was appointed EVP & President for EMEA in 2026. Prior to RWC, Travis held senior executive roles, leading major operational transformations across North America, Mexico, and Australia. He previously served as President of Boral's Stone Division and VP of Operations at Westlake, leading manufacturing networks and M&A integrations.

Matt Brodie
APAC

Matt joined RWC in 2025 as CFO for the APAC region. Since then, he has led a number of APAC functions and now serves as Interim CEO, APAC. Prior to RWC, Matt held senior CFO roles across both listed and private businesses in the building products and manufacturing sectors, building a strong track record of transformation, turnaround and growth throughout his career. Matt holds a Bachelor of Laws, a Bachelor of Commerce, and CPA certification.

Dixon Thuston
Product, Innovation and Strategy

Dixon joined RWC in 2009 and has held several roles, including product development, engineering, sales, operations, global manufacturing, strategic sourcing, and supply chain. Dixon led the EMEA region from 2024 to 2026. He was instrumental in the launch of the SharkBite Max range in North America along with the rollout of PEX-a pipe and expansion fittings. Prior to joining RWC, Dixon spent 8 years with Honda in production engineer roles. He has a Bachelor of Science in Mechanical Engineering.

Sandra Hall-Mulrain
Legal, Sustainability and Safety

Sandra joined RWC as General Counsel in October 2019. She is a seasoned corporate generalist with 20 years of diverse legal experience in Fortune 100 corporations and privately held companies. Sandra has played a key role as a member of the senior leadership team helping to drive strategic initiatives across the business. Sandra holds a B.A. degree, cum laude and a J.D. from Rutgers University.

OPERATING AND FINANCIAL REVIEW

For financial year ended 30 June 2026

The financial results for the year ended 30 June 2026 are set out below. All figures are in US$ unless otherwise indicated.

	Year ended 30 June 2026 US$ million	Year ended 30 June 2025 US$ million
Revenue		
Americas	824.8	858.9
Asia Pacific	298.3	272.5
EMEA	260	259.4
Intercompany sales eliminations	(77.5)	(76.1)
Total Group net sales	**1,305.6**	**1,314.7**
Reported net profit after tax	**6.3**	**125.0**
Adjusted EBITDA[1]		
Americas	161.4	182.3
Asia Pacific	20.2	26.0
EMEA	68.7	74.7
Corporate and eliminations	(8.2)	(5.3)
Total group adjusted EBITDA	**242.1**	**277.7**
Depreciation and amortisation	(72.0)	(68.8)
Adjusted EBIT[1]	**170.1**	**208.9**
Net finance costs	(22.2)	(26.9)
Adjusted net profit before tax	**148.1**	**182.0**
Tax expense on underlying profit	(23.0)	(34.3)
Adjusted net profit after tax[1]	**125.1**	**147.7**
Adjustment items	(111.3)	(8.5)
Tax benefit attributable to adjustment items	8.2	1.3
Tax benefit of goodwill amortisation	(15.5)	(15.5)
Reported net profit after tax	**6.3**	**125.0**
Reported earnings per share	**0.8 cents**	**16.1 cents**
Adjusted earnings per share[1]	**16.5 cents**	**19.0 cents**

[1] EBITDA (earnings before interest, tax, depreciation and amortisation), Adjusted EBITDA, Adjusted EBIT, Adjusted NPAT and Adjusted EPS are non-IFRS measures used by RWC to assess operating performance. These measures have not been subject to audit or audit review. Refer to the table on page 25 for reconciliation of Reported and Adjusted measures.

OPERATING AND FINANCIAL REVIEW

For financial year ended 30 June 2026

Group Overview

Group net sales were $1,305.6 million, 0.7% lower than last year. Reported sales in FY26 were negatively impacted by revenue adjustments in the Americas for tariff refund provisions and a change in the accounting classification for some customer incentives. Adjusted net sales were 3.0% higher than the prior corresponding period (pcp) after adjusting for these two items, together with the previously announced exit from certain low-margin product lines in the Canadian market and the sale of manufacturing operations in Spain. Adjusted net sales in constant currency were 1.5% higher than pcp.

Adjusted Group EBITDA was $242.1 million, 12.8% lower than the pcp. Operating earnings declined in all regions in the face of difficult trading conditions, US tariffs, higher copper costs, lower volumes in the Americas and EMEA, and cost inflation. Action was taken to mitigate these headwinds through price increases along with $10.0 million in cost savings. Adjusted EBITDA margin was 18.5% compared with 21.1% in the pcp.

Reported Group NPAT of $6.3 million was net of US$103.3 million post-tax one-off charges, summarised in the table below. These relate principally to the restructuring of APAC's metal manufacturing operations announced in June 2026. Additional costs were incurred relating to the closure of a manufacturing site in Brisbane, and distribution centres in both Sydney and Perth.

Adjusting for these one-off items and the cash tax benefit arising from the amortisation of goodwill, Adjusted NPAT was $125.1 million, 15.3% lower than pcp. Adjusted earnings per share were US16.5 cents per share compared with US19.0 cents per share in the pcp.

Reconciliation of Reported versus Adjusted Earnings and NPAT

US$ million	EBITDA	EBIT	Tax expense	NPAT
FY2026 Reported	**131.6**	**58.8**	**(30.3)**	**6.3**
APAC: Manufacturing restructure –redundancies, property exit costs, write down of tangible assets[2]	37.7	38.5	(8.5)	30.2
APAC: Manufacturing restructure – impairment of intangible assets	73.8	73.8	–	73.8
EMEA: French warehouse sale	(1.0)	(1.0)	0.3	(0.7)
Total net one-off costs	**110.5**	**111.3**	**(8.2)**	**103.3**
Goodwill tax amortisation	–	–	15.5	15.5
FY2026 Adjusted	**242.1**	**170.1**	**(23.0)**	**125.1**

Segment review

Americas

Americas sales were $824.8 million, 4.0% lower than pcp. Reported sales were impacted by the adjustment to revenues for potential tariff rebates to customers. In June 2026, RWC received a tariff refund from the US government. Following receipt of the refund, a provision was created for potential tariff rebates to customers. This provision was offset against reported sales for the year.

In addition, certain customer incentive expenses have been reclassified as an offset to sales revenues. Previously, these incentives were treated as an expense item within SG&A. This revision has ensured that all customer incentive arrangements are now classified in the same way for accounting purposes as an offset to gross revenues. This reclassification had no impact on reported earnings.

The exit from certain low-margin product lines in the Canadian market during FY2025 also impacted sales. Adjusting for these items, Americas sales were 1.4% higher than the pcp. New product initiatives and price increases offset weaker residential remodelling and new construction activity in the US, and a reduction in inventory by major customers versus the pcp, which negatively impacted sales in the period by approximately $10 million[3].

[2] Includes Holman integration and restructuring costs of $1.3 million reported at the half year.

[3] As measured by inventory weeks on hand.

OPERATING AND FINANCIAL REVIEW

For financial year ended 30 June 2026

Segment review (continued)

Adjusted EBITDA of $161.4 million was 11.5% lower than pcp. Operating earnings were significantly impacted by US tariffs, lower volumes and higher input costs, particularly copper, partly offset by cost reduction initiatives. A net amount of $4.2 million has been recorded in Americas FY2026 results being the difference between the tariff refund received and the provision for potential tariff rebates to customers. Adjusted EBITDA margin was 19.6% compared with 21.2% in the pcp.

RWC's new facility in Mexico is on schedule to commence operations by the end of calendar 2026. This new plant will augment current manufacturing operations in North America and will provide greater manufacturing flexibility and a competitive cost structure while also helping to mitigate tariff impacts. The Mexico facility primarily offers complimentary capability focused on lower volume, manually assembled products that are less suited to automation, while the US plant at Cullman will remain the core of high volume, high technology manufacturing. Establishing the new facility in Mexico does not require significant capital expenditure.

Asia Pacific

Asia Pacific sales of $298.3 million were 9.5% higher on a reported basis (US$) and up 5.0% on a local currency basis (A$) versus the pcp. Sales growth was driven by growth in both RWC and Holman product categories. Intercompany sales on a local currency basis were 7.8% higher due to higher volumes versus pcp, ahead of the planned closure of APAC's brass manufacturing operations in Melbourne.

Asia Pacific Adjusted EBITDA was $20.2 million, 22.4% lower than the pcp. Adjusted EBITDA margin was 280 basis points lower at 6.8%. Operating margins in the period were negatively impacted by higher raw materials and freight costs and lower manufactured volumes, partly offset by price increases and cost reduction measures.

Europe, Middle East, and Africa (EMEA)

Net sales in EMEA were $260.0 million, 0.2% higher in reported currency (US$) and 3.4% lower in local currency (British Pounds). External sales in local currency were 1.8% lower than pcp, and 0.8% lower after adjusting for the sale of RWC's manufacturing operations in Spain in March 2025.

External sales in the UK were down 3.6% on the pcp, with UK plumbing and heating sales down 4.7% due to lower volumes in residential remodel and residential new construction. Specialty and other product sales were 5.4% higher than the pcp.

Continental Europe external sales were 2.8% higher than pcp, and 6.8% higher after adjusting for the sale of manufacturing operations in Spain. The key markets of Germany, France and Italy all recorded sales growth, with new product launches in each of these markets positively impacting sales.

Adjusted EBITDA of $68.7 million was 8.0% lower than the pcp, and 11.3% lower in local currency. Investment during the year to improve customer service levels contributed to higher operating costs in the short term. Operations commenced at RWC's new assembly facility in Poland in November 2025, and the costs associated with ramping up production impacted operating margins. Consequently, Adjusted EBITDA margin reduced by 240 basis points on the pcp to 26.4%. The lower cost base of the new facility in Poland is expected to contribute to earnings growth in FY2027.

Taxation

Reported tax expense for the year was $30.3 million compared with $48.5 million in the pcp. The reduction reflects lower pre-tax earnings as a result of the APAC manufacturing closures and other restructuring, and the impairment of intangible assets.

Reported tax expense also excludes RWC's entitlement to claim amortisation of certain intangibles for taxation purposes under longstanding tax concessions available in the USA. Goodwill is not amortised for accounting purposes under accounting standards. The benefit arising from the amortisation of goodwill for cash tax purposes in the period was $15.5 million.

Adjusting for this item and the net tax effect of adjustments to EBITDA from one-off items referenced earlier, tax expense for the period was $23.0 million, representing an Adjusted effective tax rate of 15.5%.

OPERATING AND FINANCIAL REVIEW

For financial year ended 30 June 2026

Cash flow

	Year ended 30 June 2026 US$ million	Year ended 30 June 2025 US$ million
Cash generated from operations	263.4	271.1
Income tax paid	(22.8)	(38.1)
Net cash outflow from investing activities	(18.0)	(30.0)
Interest and lease payments, dividends and share buyback	(134.1)	(121.7)
Reduction in borrowings	**(86.3)**	**(79.7)**

Cash generated from operations was $263.4 million, 2.8% lower than the pcp. Net working capital was down on the pcp, with higher customer receivables and inventory balances offset by payables. Consequently, operating cash flow conversion[4] for the period was 108.8% of Adjusted EBITDA versus 97.6% in the pcp.

Debt position and capital structure

Net debt[5] at 30 June 2026 was $243.4 million (30 June 2025–$331.6 million). Net debt to EBITDA (adjusted for lease payments) was 1.11 times at 30 June 2026 compared with 1.30 times for the pcp.

RWC's weighted average debt maturity was 6.7 years at 30 June 2026 (7.0 years in 2025), and 92% of total drawn debt was at fixed rates. The weighted average cost of funding for FY2026 was 4.22% compared with 4.67% in FY2025.

As a result of strong cash generation during the period, RWC is below the lower end of its target leverage range of 1.5 times to 2.5 times net debt to EBITDA. In March 2026, RWC announced a further A$120 million on-market share buy-back, in addition to the buy-back component of the FY2026 interim distribution. By 30 June 2026, A$34.4 million of the buy-back had been completed.

Final dividend and on-market share buy-back

Following receipt of an unsolicited non-binding indicative proposal from Brookfield Capital Partners LLC (on behalf of its affiliates and their managed funds) (Brookfield)[6] to acquire all outstanding shares in RWC, the RWC Board has determined not to declare or pay a final FY2026 dividend to shareholders. Brookfield's proposal is that the offer price would be reduced by the cash amount of any dividends paid or payable after the date of the proposal, including for any dividend declared for the second half of FY2026. The Board has also suspended the current on-market share buy-back.

In the event that the acquisition of RWC by Brookfield does not proceed, the Board intends to consider declaring and paying a dividend and/or recommencing the share buy-back in calendar 2027, out of FY2026 earnings.

[4] FY2026 Cash flow from operations to Adjusted EBITDA of $242.1 million.

[5] Excludes finance leases.

[6] Refer to the announcement released by the Company on 18 August 2026 about an unsolicited, non-binding indicative proposal received from Brookfield Capital Partners LLC (on behalf of its affiliates and their managed funds) to acquire the Company for A$4.75 per share.

OPERATING AND FINANCIAL REVIEW

For financial year ended 30 June 2026

FY2027 trading outlook

RWC does not expect significant improvement in economic conditions in FY2027 in its major end markets. Global geopolitical events and US trade policy settings are expected to continue to impact input cost inflation, interest rates, and consumer demand levels.

For FY2027, RWC expects Group sales to be up by mid to high-single digit percentage points relative to the pcp. Adjusted EBITDA margin is expected to be broadly consistent with FY2026.

Americas continues to be RWC's strongest region from an operational perspective. Americas external sales are expected to be up by mid to high-single digit percentage points on the pcp, driven by new product revenues and price increases. Americas Adjusted EBITDA margin is expected to be broadly consistent with FY2026.

Asia Pacific external sales are expected to be up by mid-single digit percentage points driven by growth in new products, market share gains, and price increases. Total sales are, however, expected to be lower than the pcp due to the reduction in intercompany revenues of approximately A$50 million following the closure of metals manufacturing in Australia. Adjusted EBITDA margin is expected to be broadly consistent with FY2026.

EMEA remains RWC's most challenging region. EMEA external sales are expected to be up by mid-single digit percentage points on the pcp, driven by new product revenues and price increases. Adjusted EBITDA margin is expected to be higher than FY2026, with short term cost increases incurred in FY2026 expected to reduce in FY2027.

Financial metrics

The following key assumptions are provided for FY2027:

- RWC expects operating cash flow conversion in FY2027 to be above 90%, consistent with our long-term target.
- Capital expenditure is expected to be in the range of $25 million to $30 million.
- Depreciation and amortisation expense is expected to be in the range of $64 million to $68 million.
- Net interest expense is expected to be in the range of $18 million to $22 million, inclusive of interest expense on lease liabilities.
- The adjusted effective tax rate is expected to be in the range of 18% to 21%.
- Cost reduction measures are expected to deliver approximately $10 million to $12 million savings for the full year.
- The estimated impact of US tariffs is unchanged from previous guidance of $5 million to $7 million in FY2027.

Variations in economic conditions, trading conditions, the implementation of additional or new tariffs, or other circumstances may cause these key assumptions to change.

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement outlines the key aspects of the governance framework and practices of Reliance Worldwide Corporation Limited ("the Company").

The Board of Directors is responsible for the overall corporate governance of the Company and its controlled entities (together "the Group"). The Board monitors the operational and financial position and performance of the Group and oversees its business strategy, including approving strategic objectives, plans and budgets. The Board is committed to optimising performance and building sustainable value for shareholders. In conducting business with these objectives, the Board seeks to ensure that the Group is appropriately managed to protect and enhance shareholder interests and that the Group, its Directors, officers and personnel operate in an appropriate corporate governance environment. Accordingly, the Board has created a framework for managing the Group, including adopting internal controls, risk management processes and corporate governance policies and practices that it believes are appropriate for the Group's business and that are designed to promote responsible management and conduct of the Group.

The Company's governance framework and practices are consistent with the 4th edition of the Australian Securities Exchange ("ASX") Corporate Governance Council's Corporate Governance Principles and Recommendations ("ASX Recommendations") unless otherwise stated. The Board regularly reviews the Group's governance policies and practices to confirm that they remain appropriate in light of changes in corporate governance expectations and developments. Board and Committee charters, governance policies and arrangements reflect the suggestions contained in the 4th edition of the ASX Recommendations.

Copies of key policy documents and the charters for the Board and each Committee are available on the Company's website at www.rwc.com/investors/corporate-governance.

Board and management

The Board has adopted a written charter to provide a framework for its effective operation. The Board Charter sets out details of the Board's composition, its role and responsibilities, the expected relationship and interaction between the Board and management, details of the responsibilities and functions expressly reserved to the Board and those authorities which are delegated by the Board to management and Board Committees.

The Board's role is to demonstrate leadership and:

- represent and serve the interests of shareholders by overseeing and appraising the Group's strategies, policies and performance. This includes overseeing the financial and human resources the Group has in place to meet its strategic objectives and reviewing management performance;
- protect and optimise Group performance and build sustainable value for shareholders in accordance with any duties and obligations imposed on the Board by law and the Company's Constitution and within a framework of prudent and effective controls that enable risks to be assessed and managed;
- set, review and monitor compliance with the Company's values and governance framework (including establishing and observing high ethical standards);
- keep shareholders informed of the Group's performance and major developments affecting its state of affairs;
- approve the Company's values and Code of Conduct; and
- monitor corporate culture.

The management function is delegated by the Board to the Chief Executive Officer (CEO) and to other officers to whom the management function is properly delegated by the CEO. A delegation of authority document has been approved by the Board. Management must supply the Board with information in a form, timeframe and quality that will enable the Board to discharge its duties effectively. Directors are entitled to request additional information at any time to assist in discharging their duties.

CORPORATE GOVERNANCE STATEMENT

Appointment of Directors

The Company has a formal agreement in place with each Director setting out the terms of their appointment. Directors have rights of access to Company management, advisors and relevant documents to assist in the performance of their duties.

The process for selecting Non-Executive Directors for appointment to the Board is overseen by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee undertakes appropriate checks on any potential candidates before a person is appointed by the Board or put forward to shareholders as a candidate for election as a director. The Company provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. This information is provided in notices for general meetings of shareholders.

Director induction and development

The Nomination and Remuneration Committee oversees processes to support a director's induction and ongoing professional development and training opportunities. Newly appointed directors receive information about the Group's activities and are afforded the opportunity to meet with members of the senior leadership team. Ongoing professional development and training activities for directors may include visits to operational facilities, new product demonstrations and management presentations. Professional development activities may be conducted in person or by video.

The Board collectively and each Director individually has the right to seek independent professional advice at the Company's expense, subject to the approval of the Chair or the Board as a whole.

Structure of the Board and Director independence

The composition of the Board at the date of this report is:

Independent, Non-Executive Directors	Appointed
Russell Chenu, Chair	11 April 2016
Christine Bartlett	6 November 2019
Darlene Knight	14 April 2021
Ian Rowden	6 July 2020
Brad Soller	1 November 2022
Executive Director	
Heath Sharp, Managing Director and Chief Executive Officer	19 February 2016

Details of the experience and qualifications of each current director are set out in the Directors' Report (page 39).

The Board comprises a majority of independent directors. The Board only considers a Director to be independent where that person is free of any interest, position or relationship that might influence, or might reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party. The Board Charter sets out guidelines to assist in considering the independence of Directors. These guidelines are based on box 2.3 in the 4th edition of the ASX Recommendations. The Board will consider the materiality of any given relationship on a case-by-case basis. The Board reviews the independence of each Non-Executive Director in light of information disclosed to it.

The Board considers that each Non-Executive Director is independent in accordance with the definition adopted by the Board. The Managing Director is an executive and not considered an independent director.

CORPORATE GOVERNANCE STATEMENT

Board skills and experience

The Board seeks to have a mix of skills, personal attributes and experience amongst its members which is appropriate for the requirements of the Company and to maximise its effectiveness in meeting its responsibilities for corporate governance and oversight. The current Board composition provides the necessary experience and skills to meet the Company's current requirements. This includes relevant business and industry experience, financial management experience and corporate governance knowledge. The Company has announced that it is seeking to appoint an additional director who, in due course, may also assume the role of Chair.

The matrix below sets out the mix of skills, attributes and experience that the Board currently has and/or is seeking to achieve in its membership.

Strategic priorities/areas	Skills matrix	
General industry and sector experience	▪ Business strategy ▪ Manufacturing and operations ▪ Building products and materials	▪ Understanding of manufacturing technology requirements, product development, emerging technologies and innovation
Customer and market insights	▪ Sales strategies, including identification of risks and opportunities ▪ International experience relevant to the Group's operations and expansion plans, with a focus on regions where the Group primarily operates (North America, Europe and Asia Pacific)	▪ Understanding of the Group's key distribution channels
Governance and Company oversight	▪ Board experience, including listed companies ▪ Corporate governance and regulatory compliance ▪ Stakeholder relations ▪ Workplace health and safety ▪ Understanding of capital and debt markets	▪ Sustainability related knowledge and experience (including climate related matters) ▪ Social responsibility ▪ Remuneration frameworks and human resources ▪ Succession planning ▪ Financial acumen and reporting

The Board is committed to reviewing the performance of Non-Executive Directors and the Board as a whole. Annually, the Board, through the Nomination and Remuneration Committee, undertakes a performance evaluation of directors, Board Committees, and the Board itself. A formal review was undertaken during FY2026 which involved an evaluation by an independent firm specialising in providing board assessment and review services. The report contained recommendations to enhance Board performance which will be implemented where appropriate.

Committees of the Board

The Board has established the following Committees to assist in discharging its responsibilities:

Committee	Established
Audit and Risk	2016
Health and Safety	2022
Nomination and Remuneration	2016
Sustainability	2022

CORPORATE GOVERNANCE STATEMENT

Committees of the Board (continued)

Each Committee is governed by a Board approved charter setting out its duties and responsibilities. Committee charters can be viewed on the Company's website.

Each Committee is chaired by an independent director and comprises only independent Non-Executive Directors. Details of the relevant qualifications and experience of the members of each Committee, the number of times each Committee met throughout the reporting period and the attendance of each Committee member at those meetings are set out in the Directors' Report (page 39).

The membership of each Committee is reviewed annually. The members of each Committee at the date of this statement are:

Audit and Risk	Health and Safety	Nomination and Remuneration	Sustainability
Brad Soller (Chair)	Darlene Knight (Chair)	Christine Bartlett (Chair)	Ian Rowden (Chair)
Russell Chenu	Christine Bartlett	Russell Chenu	Christine Bartlett
Ian Rowden	Russell Chenu	Darlene Knight	Darlene Knight
	Ian Rowden	Brad Soller	

All directors have a standing invitation to attend each Committee meeting and do generally attend. Each Committee may invite members of management to attend meetings when considered appropriate.

Responsibilities of each Committee

The responsibilities of each Committee are contained in its charter. The Chairs of each Committee liaise with each other to confirm appropriate oversight on any crossover areas.

The **Audit and Risk Committee's** responsibilities include overseeing the Company's:

- financial and other periodic corporate reporting. This includes reviewing the processes for verifying the integrity of any periodic report the Company releases to the market, including reports that are not audited or reviewed by the external auditor;
- relationship with the external auditor and the external audit function generally;
- relationship with the internal audit function;
- processes for identifying, assessing and managing financial and non-financial risk. This includes risks associated with specific areas such as climate related risks and taxation related risks;
- internal controls and systems; and
- processes for monitoring compliance with laws and regulations.

The responsibilities of the **Health and Safety Committee** include:

- reviewing and monitoring the appropriateness and effectiveness of the health and safety risk management framework, governance structure and systems;
- providing recommendations to the Board on health and safety strategies, policies and systems;
- reviewing health and safety targets and objectives for appropriateness and then reviewing and monitoring performance measured against the agreed targets and objectives;
- conducting site visits to increase members' understanding of health and safety risks faced by the Group and to observe and assess the effectiveness of the Group's health and safety policies and processes;
- reviewing and monitoring systems for reporting actual or potential health and safety accidents, incidents or breaches;
- reviewing and monitoring implementation of recommendations on health and safety matters contained in reports received from the internal and/or external auditor; and
- monitoring and reviewing policies and processes for compliance with applicable legal and regulatory requirements.

CORPORATE GOVERNANCE STATEMENT

The responsibilities of the **Nomination and Remuneration Committee** include:

- regularly reviewing and monitoring implementation of the Company's remuneration framework;
- reviewing and recommending to the Board remuneration and employment arrangements for the CEO and the Non-Executive Directors;
- reviewing and approving remuneration and employment arrangements for the CEO's direct reports;
- overseeing the operation of the Company's employee equity incentive plans and recommending to the Board whether offers are to be made under any or all the Company's employee equity incentive plans in respect of a financial year;
- approving the appointment of remuneration consultants for the purposes of the Corporations Act;
- reviewing and recommending to the Board the Remuneration Report prepared in accordance with the Corporations Act for inclusion in the annual Directors' Report;
- reviewing and facilitating shareholder and other stakeholder engagement in relation to the Company's remuneration policies and practices;
- assisting the Board in developing and reviewing the Board skills matrix;
- reviewing and recommending to the Board the size and composition of the Board including reviewing Board succession plans, including for the Chair and CEO;
- reviewing and recommending talent and succession plans to the Board more generally;
- reviewing and recommending to the Board the criteria for nomination as a Director and the membership of the Board more generally;
- assisting the Board in relation to the performance evaluation of the Board, its Committees and individual Directors; and
- monitoring the processes in place to support Director induction and ongoing education and regularly reviewing the effectiveness of these processes.

The responsibilities of the **Sustainability Committee** include:

- providing advice to management on sustainability and governance matters;
- reviewing, discussing with management and approving or, recommending to the Board for approval, the Company's initiatives, objectives, strategies and targets for sustainability and governance matters;
- reviewing and monitoring the Company's progress toward achieving approved sustainability and governance objectives;
- receiving reports on emerging matters and, in conjunction with management considering how these might impact the Company's sustainability and governance strategies and objectives;
- reviewing and monitoring implementation of recommendations on sustainability and governance matters contained in reports received from the internal and/or external auditor;
- the Committee is responsible for the review and oversight of the Company's Culture and Belonging Policy. In executing this role, the Committee will, with the appropriate support and input from management, review at least annually the:
  - effectiveness of the Culture and Belonging Policy, its objective and strategies;
  - division of responsibilities and accountability for developing and implementing workforce initiatives across the organisation; and
  - progress towards achieving any measurable objectives set by the Board under the Culture and Belonging Policy.

  The Committee reports to the Board on the outcomes of its review, including any recommendations for changes to measurable objectives and strategies.

CORPORATE GOVERNANCE STATEMENT

Company Secretary

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The Company Secretary is responsible for administration and coordination of all Board and Committee business, including agendas, meeting papers, minutes, communication with regulatory bodies and the ASX, and all statutory and other filings in Australia. The Company Secretary also supports the Board and Committees on corporate governance matters. All Directors have direct access to the Company Secretary and vice versa.

Senior executives

The Board delegates the responsibility for the day-to-day management of the Company to the CEO, who is assisted by senior executives who report to him. The Company has a formal written agreement in place with each senior executive setting out the terms of their employment.

The performance of Key Management Personnel and other senior executives is regularly assessed. The CEO's performance is assessed by the Board. The performance of other senior executives is assessed by the CEO and advised to the Nomination and Remuneration Committee. Performance reviews, which include the setting of key performance objectives, are completed annually.

Culture and belonging

Culture and a sense of belonging are important to the Company's ability to attract, retain, motivate, and develop the best talent, create an engaged workforce, deliver the highest quality services to our customers, and continue to grow the business. A broad range of talent and experiences of our employees helps create a higher level of innovation in our business. This is a core value for the Group.

We want every employee to bring their authentic selves to work and to have access to the same opportunities as their peers.

A culture and belonging steering committee drives a global strategy underpinned by our SPIRIT values, connected to five global strategic priorities:

- employee engagement and belonging;
- talent acquisition;
- internal talent review and development;
- education and training; and
- analysis and reporting.

The Company has a published Culture and Belonging Policy. The Company's vision for culture and belonging encompasses a wide range of attributes and experiences. The Company aims to reflect these attributes in its strategies for culture, talent development and business growth. We also believe this approach will enable us to build high-performing teams and remain competitive in a global, diverse marketplace. In accordance with the Culture and Belonging Policy, the Board annually sets specific objectives with a view to progressing employee engagement and belonging across the RWC workforce.

The Company has submitted its Workplace Gender Equality Public Report for its Australian operations in compliance with the Workplace Gender Equality Act 2012 (Cth). A copy can be viewed at www.wgea.gov.au.

In view of legal restrictions in the US impacting diversity, equity and inclusion activities, the Company has elected not to disclose details of its specific objectives or progress against these objectives. This means that we have not fully complied with all the requirements of Principle 1.5 in the ASX Corporate Governance Principles and Recommendations.

CORPORATE GOVERNANCE STATEMENT

Act ethically and responsibly

The Company is committed to a high level of integrity and ethical standards in all business practices. A formal Code of Conduct has been adopted which outlines how the Company expects its executives and employees to behave in the course of their employment and in dealings with employees, suppliers and customers. The Code of Conduct also applies to Directors. Business must be conducted honestly, fairly, and ethically, applying best skills and judgment, and for the benefit of customers, employees, shareholders and the Group alike. People should be treated with dignity and respect as part of creating an inclusive and supportive workplace. Objectives of the Code of Conduct are to:

- provide a benchmark for professional behaviour throughout the Group;
- support the Company's business reputation and corporate image within the community; and
- make Directors, senior executives and employees aware of the consequences if they breach the policy.

The key aspects of this code are reflected in policy documents and handbooks provided or made available to employees. Material breaches of the Code of Conduct are required to be reported to the Board.

The Group has a defined set of core values. Our commitment to upholding the Group's values is an enduring part of our culture. The Group maintains an absolute commitment to having its people always act in a manner that is consistent with all relevant laws, rules and regulations governing the workplace. Together these are designed to guide the way the Group does business and also the way people treat each other in the workplace. We believe that living these values every day delivers a more productive and effective workplace which assists us to recruit the level of talent we continually strive to bring into the Group.

In addition to the Code of Conduct, the Board has approved governance policies to guide expectations for behaviour, actions, and commercial relationships. These include a Continuous Disclosure Policy, External Audit Policy, Non-Audit Services Policy, Culture and Belonging Policy, Securities Dealing Policy, Anti-Bribery and Anti-Corruption Policy and a Whistleblowing Policy. Material breaches of the Anti-Bribery and Anti-Corruption Policy are reported to the Board and material incidents reported under the Whistleblowing Policy are reported to the Audit and Risk Committee. The Company also has a Human Rights policy and prepares an annual modern slavery statement which sets out actions taken to identify, assess and address modern slavery risks in our operations and supply chains. The Board has also approved a Tax Governance Framework which sets out the Company's approach to tax risk management and governance, tax strategy and dealing with revenue authorities in jurisdictions in which the Group has operations. The Group is committed to paying the correct amount of tax in the jurisdictions in which it operates.

External auditor

KPMG was appointed as the Company's external auditor in 2016. KPMG representatives are invited to all meetings of the Audit and Risk Committee and receive the papers for each meeting. A KPMG representative attends the Company's Annual General Meeting and is available to answer questions from shareholders relevant to the conduct of the audit and the preparation and content of the auditor's report.

The Company has an approved External Audit Policy which governs the appointment and assessment of the external auditor, auditor independence and rotation of the audit partner. Lead audit partner rotation by KPMG last occurred following completion of the FY2023 audit. The Company has also adopted a policy on non-audit services which may be provided by the external auditor. The external auditor is prohibited from providing services which would create a real or perceived threat to audit independence. The Audit and Risk Committee monitors compliance with the policy with delegated authority for approving certain non-audit services up to specified limits granted to the Group's Chief Financial Officer.

KPMG provides an independence declaration for inclusion in the Directors' Report issued with each annual and half year financial report. The declaration states KPMG's view on whether or not it has contravened auditor independence requirements set out in the Corporations Act 2001 or any applicable professional code of conduct in relation to the audit. KPMG's declaration for the year ended 30 June 2026 states its view that there have not been any such contraventions.

CORPORATE GOVERNANCE STATEMENT

Continuous Disclosure obligations

The Company has adopted a Continuous Disclosure Policy which sets out procedures aimed at enabling the Company to fulfil its obligations in relation to the timely disclosure of material price-sensitive information. The Company has an obligation to keep the market fully informed of any information it becomes aware of concerning the Company which may have a material effect on the price or value of the Company's securities, subject to certain exceptions.

A Disclosure Committee has been formed to oversee and monitor compliance with the Continuous Disclosure Policy. The Disclosure Committee comprises the Company Chair, Chief Executive Officer, Chief Financial Officer, Company Secretary and Head of Investor Relations. Responsibilities of the Disclosure Committee include:

- ensuring the Company complies with continuous disclosure requirements under ASX Listing Rules and Australian corporations law;
- reviewing information which is brought to its attention to determine if there is a disclosable matter and, if so, whether any ASX Listing Rules non-disclosure exception applies;
- overseeing and coordinating disclosure of information to the ASX, analysts, brokers, shareholders, the media and the public;
- establishing and maintaining the Company's disclosure policies and procedures and ensuring that there is an adequate system in place for the disclosure of all material information to the ASX and other authorities in a timely fashion; and
- educating management and staff on the Company's disclosure policies and procedures.

The Board is promptly provided with copies of material market announcements released by the Company.

Periodic reports

The Company has processes in place for reviewing the integrity of periodic reports which are released to the market, including periodic reports which are not audited or reviewed by the external auditor. These processes may include presentations to the Board or relevant Committee by persons responsible for drafting these reports and seeking external advice where appropriate. The internal audit team undertakes assurance and verification processes on some reports and presents its findings to the Board or a Board Committee. This Corporate Governance Statement is an example of a periodic report which is not audited or reviewed by the external auditor.

Communicating with shareholders

The Company aims to communicate all important information relating to its shareholders in a timely manner. The Company also recognises that potential investors and other interested stakeholders may wish to obtain information about the Company from time to time. To achieve this, the Company communicates information through a range of forums and publications, including the Company's website, shareholder meetings, ASX announcements, annual reports and presentations. The Company lodges any new and substantive investor or analyst presentations with the ASX ahead of any presentation. The Company also has in place an investor relations program to facilitate two-way communication with investors. The process for communicating with shareholders and other parties is documented in the Continuous Disclosure Policy. Shareholders have an option to receive communications electronically by providing relevant details to the Company's share registry. The website also contains a facility for shareholders to direct questions to the Company.

The Board encourages the attendance and participation of shareholders at general meetings. Notices of meetings, including proposed resolutions, are issued in advance of meetings in accordance with legal requirements. Shareholders are advised that they can submit relevant written questions ahead of the meeting, including to the Company's external auditor. All resolutions at shareholder meetings are decided by a poll.

CORPORATE GOVERNANCE STATEMENT

Recognising and managing risk

The Audit and Risk Committee assists the Board with, and makes recommendations on, matters relating to risk management responsibilities. The Committee's responsibilities with respect to risk management and compliance include:

- overseeing and advising the Board on high-level risk related matters, including risk tolerance in determining strategy, as well as management of key financial and non-financial risks, including new and emerging risks;
- reviewing and making recommendations to the Board in relation to the risk appetite within which the Board expects management to operate, and whether any changes should be made;
- evaluating the adequacy and effectiveness of the Group's identification and management of economic, environmental and social sustainability risks (including liaising with the Chair of the Sustainability Committee as necessary); and
- reviewing and making recommendations to the Board on the strategic direction, objectives and effectiveness of the Group's financial and operational risk management policies and the risk appetite that is appropriate for the Group.

The risk management framework is reviewed at least annually by the Audit and Risk Committee to satisfy itself that the framework continues to be sound and that the Group is operating with due regard to the risk appetite set by the Board. The Audit and Risk Committee undertook a review of the risk management framework during FY2026.

The Company has adopted an enterprise risk management framework which covers financial and non-financial risks. A senior executive leads oversight of the framework. Management is responsible for the development and implementation of effective risk management and internal compliance and control systems based on the risk management policies adopted by the Board. This includes having robust processes in place to identify and then manage key business risks. Risks are managed in a proactive process with regular reviews and reporting at both region and Group levels. A standardised procedure to identify and classify risks across the organisation is in place. The Group's Enterprise Risk Management Policy and supporting procedures documents contain details of the approved methodology, including risk classifications, ratings and tolerance levels. Progress reports are presented to the Audit and Risk Committee for consideration.

The Board receives a written declaration from the CEO and CFO prior to approving the Company's financial statements for a reporting period. The declaration includes statements from the CEO and the CFO that, in their opinion, the financial records have been properly maintained and the financial statements comply with appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively in all material respects.

Internal audit

An internal audit function has been established to evaluate and provide recommendations to improve the effectiveness of the Company's risk management, internal control and governance processes. Internal audit functions are provided by internal resources with assistance from appropriate independent external advisors where required. The head of the internal audit function has direct access to the Chair of the Audit and Risk Committee and provides written reports to the Committee on progress and achievements against an approved internal audit work plan. Reports, including improvement recommendations, from internal audit projects are provided to members of the Audit and Risk Committee and are made available to all directors.

CORPORATE GOVERNANCE STATEMENT

Economic and sustainability related risks

The Company aims to run its business through a lens of product leadership, operational excellence, supporting our people and robust governance. Running our business responsibly is vital to the Company's long-term future as decisions made can have important consequences for the economy, society, and the environment. At the Group level, we are facilitating operational alignment on messaging so that our regions are supported with clear plans and action items.

As a manufacturer and distributor, we recognise that our operations have an environmental footprint and that we need to manage supply chain impacts. There may be climate related factors which impact our operations in both the near and longer term. For example, these impacts could be in areas such as availability and cost of materials used in our products or manufacturing processes, transport and/or occurrence of extreme weather events. We continue to assess our supply chain risks, including climate related business risks, and how best to mitigate these. We have established an ongoing project to identify and capture emissions information and then set appropriate, practical emissions reduction plans. Material supply chain risks identified are incorporated into our enterprise risk management processes.

The Group's operations and properties are subject to environmental protection laws and regulations, including those regulating air emissions, water discharges, waste management and disposal and workplace safety. If the Group were to breach or otherwise fail to comply with any such law or regulation, the cost of curing a breach or resolving associated enforcement actions initiated by government authorities could be substantial and may materially reduce the Group's profit in a given reporting period. The Group adopts appropriate risk management and internal control processes to minimise the risk of breaching these laws and regulations. The Group seeks to operate its business in compliance with all regulatory and government requirements including environmental, health and safety, workplace and related regulations. The Group carries out required procedures with the aim of ensuring compliance with all applicable safety and product performance regulations.

Historically, the environmental impact of our processes has been minimal, and the Company believes it meets current environmental standards in all material respects.

From a product perspective, the Group continues to develop and refine products that aim to mitigate potential water damage and wasted water, improve safety, wellbeing, and energy efficiency (thereby reducing energy costs) and enable more effective and efficient installation and product operation. Many of our products have a sustainability objective at their heart. These include solutions that optimise energy consumption and innovations which make the use of water more efficient and less wasteful. We continue to develop technologies which seek to make the lives of our end users easier while at the same time having a positive impact on the environment. The Group invests extensively in research and development to achieve these aims.

Details of key economic sustainability risks to which the Group is exposed through its business activities, including climate related risks and our approach to managing these risks are discussed in the Directors' Report (page 39) and the Sustainability Report (page 130).

The Group also actively participates in local communities and aims to support social issues and causes identified by its employees. Community involvement occurs through corporate donations, sponsorships, fund raising and employee participation.

Remuneration

Details of the Group's remuneration framework, key policies and practices, remuneration arrangements of Key Management Personnel and the employment terms of executive Key Management Personnel are discussed in the Remuneration Report (page 52). Details of the Company's long-term incentive plan, which provides for equity-based remuneration, are also set out in the Remuneration Report.

Dealing in securities

The Securities Dealing Policy is intended to explain the types of conduct in relation to dealings in securities that are prohibited by law and establish procedures for the buying and selling of securities that protect the Company, Directors, and employees against the misuse of unpublished information, which could materially affect the price or value of the Company's securities. The policy sets out when and how dealing in the Company's securities may or may not occur. Hedging of equity received by senior executives under long term incentive plans is not permitted prior to vesting. A copy of the Securities Dealing Policy is viewable on the Company's website.

This statement has been approved by the Board of Reliance Worldwide Corporation Limited and is current at 18 August 2026.

DIRECTORS' REPORT

For the year ended 30 June 2026

The Directors present their report together with the Financial Report comprising Reliance Worldwide Corporation Limited ("the Company") and its controlled entities (together "RWC" or "the Group") for the financial year ended 30 June 2026 ("reporting period") and the Auditor's report thereon.

The following sections, which are presented separately, form part of and are to be read in conjunction with this Directors' Report:

- Operating and Financial Review (page 24); and
- Remuneration Report (page 52)

Directors

The Directors of the Company at any time during or since the end of the reporting period were:

	Appointed
Russell Chenu (Chair from 19 January 2026)	11 April 2016
Heath Sharp (Chief Executive Officer and Managing Director)	19 February 2016
Christine Bartlett	6 November 2019
Darlene Knight	14 April 2021
Ian Rowden	6 July 2020
Brad Soller	1 November 2022

Stuart Crosby was a Director of the Company during the reporting period until 19 January 2026 when he retired from the Board and as Chair.

Details of the experience and qualifications of Directors in office at the date of this report are:

Russell Chenu

Independent Non-Executive Chair
Member of Audit and Risk Committee
Member of Health and Safety Committee
Member of Nomination and Remuneration Committee

Mr. Chenu was appointed interim Chair on 19 January 2026. He is an experienced corporate and finance professional who held senior finance and management positions with a number of ASX listed companies. His last executive role was Chief Financial Officer of James Hardie Industries plc from 2004 to 2013. He is a director of Vulcan Steel Limited (ASX: VSL) and a non-executive director of CIMIC Group Limited. Mr. Chenu holds a Bachelor of Commerce from University of Melbourne and an MBA from Macquarie Graduate School of Management, Australia.

Other listed company directorships in the past 3 years:
Vulcan Steel Limited (since June 2021).

Heath Sharp

Chief Executive Officer and Managing Director

Mr. Sharp was appointed Chief Executive Officer in 2015. He joined RWC in 1990 as a Design Engineer in the Brisbane based product development team. He has worked in each of RWC's international regions during his career and held senior leadership positions in engineering, product management, sales and operations. Mr. Sharp held the roles of President of the USA business and Chief Operating Officer having moved back to the USA in 2007 to steer rapid growth in RWC's largest market. Mr. Sharp holds a Bachelor of Mechanical Engineering degree from the University of Southern Queensland. He is currently a director of Atmus Filtration Technologies Inc (NYSE: ATMU).

Other listed company directorships in the past 3 years:
Atmus Filtration Technologies Inc (since February 2026)

DIRECTORS' REPORT

For the year ended 30 June 2026

Christine Bartlett

Independent Non-Executive Director
Chair of Nomination and Remuneration Committee
Member of Health and Safety Committee
Member of Sustainability Committee

Ms. Bartlett is an experienced CEO and senior executive with extensive line management experience gained through roles with IBM, Jones Lang LaSalle and National Australia Bank Limited. Her executive career included Australian, regional and global responsibilities based in Australia, the USA and Japan. She is currently a Non-Executive Director of Australian Clinical Labs Limited (ASX: ACL) and Firmus Grid. Ms Bartlett is Chair of the Committee for Economic Development of Australia (CEDA) and NSW Ports. She has previously been a director of Mirvac Group, GBST Holdings Limited, Sigma Healthcare Limited, PropertyLook, National Nominees Ltd, TAL, the Australian Custodial Services Association, icare and The Smith Family. Ms. Bartlett holds a Bachelor of Science from the University of Sydney and has completed senior executive management programs at INSEAD and is a member of the Australian Institute of Company Directors.

Other listed company directorships in the past 3 years:
Australian Clinical Labs Limited (since August 2023)
Mirvac Group (December 2014 until April 2026)
Sigma Healthcare Limited (March 2016 until December 2023)

Darlene Knight

Independent Non-Executive Director
Chair of Health and Safety Committee
Member of Nomination and Remuneration Committee
Member of Sustainability Committee

Ms. Knight's operational experience was gained with multi-national manufacturing businesses, primarily in the automotive sector, where she held strategic and operations focused roles. Darlene has held senior leadership roles at both supplier and OEM organisations, including General Motors Corporation, EDSCHA GmbH, Johnson Controls, Inc. and Adient, Plc. She has experience in engineering, global manufacturing and quality. Her roles have included P&L responsibility. Darlene is a former director of eLeapPower and Fabrinet (NYSE: FN). Ms. Knight holds a Master of Science in Engineering Science from Rensselaer Polytechnic Institute and a Bachelor of Science in Industrial Administration from Kettering University.

Other listed company directorships in the past 3 years:
Fabrinet (January 2022 until December 2025)

Ian Rowden

Independent Non-Executive Director
Chair of Sustainability Committee
Member of Audit and Risk Committee
Member of Health and Safety Committee

Mr. Rowden's executive career included time as a CEO and in various senior executive roles at a regional and global level spanning commercial, strategy, M&A, marketing and operational leadership at The Coca-Cola Company, The Callaway Golf Company, Wendy's International, Saatchi and Saatchi and The Virgin Group.

Mr. Rowden is currently Chair of Enero Group Limited (ASX: EGG), a non-executive director of Guzman y Gomez Limited (ASX: GYG), DuluxGroup International (UK) and was formerly a director of QMS Media Limited and Virgin Galactic (NYSE: SPCE). He also chairs the Murdoch Children's Research Institute Marketing Council and is a partner and investment advisory board member for Innovate Partners, a US based private equity/venture capital company, and a senior advisor to Bowery Capital.

Other listed company directorships in the past 3 years:
Enero Group Limited (since November 2018)
Guzman y Gomez Limited (since April 2024)

DIRECTORS' REPORT

For the year ended 30 June 2026

Brad Soller

Independent Non-Executive Director
Chair of Audit and Risk Committee
Member of Nomination and Remuneration Committee

Mr Soller's career commenced with PriceWaterhouseCoopers in Johannesburg and London. He then spent over 25 years in corporate organisations, including Chief Financial Officer and other senior finance and/or leadership roles at Thorn plc, BAA McArthur Glen Limited, Lendlease Group, David Jones and Metcash. Mr. Soller is a non-executive director and Chair of the Audit and Risk Committee of Big River Industries Limited (ASX: BRI). He is a Chartered Accountant (South Africa) and holds a Master of Commerce, Bachelor of Accounting and Bachelor of Commerce from the University of Witwatersrand (South Africa).

Other listed company directorships in the past 3 years:
Bapcor Limited (November 2022 until July 2025)
Big River Industries Limited (since September 2021)

Company Secretary

David Neufeld

Mr. Neufeld has extensive experience in chartered accounting and corporate organisations, including over 20 years' experience as a Chief Financial Officer and/or Company Secretary of ASX listed companies. Mr. Neufeld is experienced in financial and management reporting, corporate compliance, governance and risk management, audit and business acquisitions and divestments. He holds a Bachelor of Commerce (Honours) from The University of Melbourne and is a member of Chartered Accountants - Australia & New Zealand and a Graduate member of The Australian Institute of Company Directors. Mr. Neufeld has been Company Secretary since 1 April 2016.

Meetings of Directors

The number of Board meetings and meetings of Board Committees held and the number of meetings attended by each of the Directors of the Company during the reporting period are listed below. The membership of each Board Committee was reviewed during the 2026 financial year.

Director	Board		Audit and Risk Committee		Sustainability Committee		Health and Safety Committee		Nomination and Remuneration Committee	
	Held[1]	Attended[1]	Held[1]	Attended[1]	Held[1]	Attended[1]	Held[1,2]	Attended[1,2]	Held[1]	Attended[1]
Christine Bartlett	12	12	–	–	4	3	4	4	7	7
Russell Chenu	12	12	7	7	–	–	4	4	7	6
Stuart Crosby	4	4	3	3	2	2	–	–	–	–
Darlene Knight	12	11	–	–	4	4	4	4	7	7
Ian Rowden	12	12	7	7	4	4	4	4	–	–
Heath Sharp	12	12	–	–	–	–	–	–	–	–
Brad Soller	12	11	7	7	–	–	–	–	7	7

Directors who are not members of Board Committees have a standing invitation to attend Committee meetings and do attend from time to time. The above table only reflects attendance at Committee meetings by members of the relevant Committees.

[1] Number of meetings held and attended during the period the Director was a member of the Board and/or each Committee.

[2] The Health and Safety Committee also conducted several site visits during the period which have not been recorded as formal meetings of the Committee.

DIRECTORS' REPORT

For the year ended 30 June 2026

Environmental regulation and performance

RWC's manufacturing operations have to date not been adversely affected by environmental laws and regulations. Manufacturing operations primarily involve brass forging and machining, PEX extrusion, plastic moulding and product assembly. Historically, the environmental impact of these processes has been minimal and RWC believes it meets current environmental standards in all material respects.

Principal activities

The principal activities of RWC are the design, manufacture and supply of high quality, reliable and premium branded water flow, control and monitoring products and solutions for the plumbing and heating industries.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the reporting period. The Operating and Financial Review contains comments on external events and significant internal restructurings which have impacted and continue to impact business activities and results.

In preparing the consolidated financial statements in conformity with Australian Accounting Standards, due consideration has been given to the judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. The Group has managed, and continues to manage, the risks arising from geopolitical and macroeconomic events which are impacting the estimation uncertainty in the preparation of the consolidated financial statements. At 30 June 2026, the Group has reassessed significant judgements, assumptions and critical estimates included in the consolidated financial statements. Actual results may differ from these estimates. Details of the main judgements, estimates and assumptions applied are set out in the notes to the consolidated financial statements.

DIRECTORS' REPORT

For the year ended 30 June 2026

Material business risks

RWC continues to evolve its risk management policies and processes. Set out in the table below are:

- a summary of specific material business risks which could impact upon RWC's ability to achieve its business objectives and/or its financial results and position; and
- management plans to mitigate against each business risk listed.

The information is provided as a guide to RWC's current risk management focus. The list is provided in no particular order and is not exhaustive.

Risk	Description	Management plans
RWC is exposed to changes in general economic conditions as well as changes in government legislation and regulations which may impact activities in RWC's supply chains and/or end-markets.	▪ RWC's financial performance is largely dependent on activity in the residential and commercial repair and renovation and new construction end-markets in the North American, Asia Pacific and European regions. Activities in these end-markets are impacted by changes in general economic conditions; and to legislation and regulation (for example, changes to building or plumbing codes; tariff rates and import duties; and trade and regulatory arrangements). Activities in the repair end-market may also be impacted by physical climate related events. For example, extreme weather events. ▪ The imposition and quantum of tariffs and import duties by countries can impact upon RWC's purchasing costs as well as adversely impacting financial results if the impact of such tariffs and import duties cannot be mitigated. ▪ A prolonged downturn in general economic conditions either globally or in any geographic region in which RWC operates may impact demand for plumbing services in RWC's end-markets, thereby decreasing demand for RWC's products. Ongoing geopolitical and macroeconomic events continue to cause business challenges and uncertainties which may continue for a substantial period of time. Any such downturn may have a material adverse impact on RWC's operations and financial results.	▪ Processes are in place to be able to respond to changes in conditions and adjust production, delivery and raw materials purchasing requirements as well as manage operating and overhead costs as considered necessary and appropriate. RWC's systems and processes are supported by audit protocols and monitoring of key performance indicators. ▪ Changes to RWC's supply chain are in progress to mitigate the effects of introduced and/or proposed tariffs which impact imports into the USA. These changes include moving country of origin product sourcing away from China and establishing a new facility in Mexico. ▪ Key economic indicators are monitored for data which assist the business in being proactive in its decision making. ▪ RWC regularly reviews the inputs and methodologies of its forecasting and financial planning systems to improve reaction and response times to abnormal events.

DIRECTORS' REPORT

For the year ended 30 June 2026

Material business risks (continued)

Risk	Description	Management plans
Loss of customer risk	▪ There can be no guarantee that key customers will continue to purchase the same or similar quantities of RWC's products as they have historically. Competition, including the price of competing products relative to RWC's products, could impact demand for RWC's products. ▪ The loss of a key customer or a significant reduction in the volume of products purchased by one or more key customers may adversely impact RWC's financial performance.	▪ Maintain connections with, and deliver ongoing business opportunities to, key customers. ▪ Maintaining high levels of accurate and on-time delivery is valued by customers. ▪ Continuing focus on differentiated high quality products and solutions as well as customer service. ▪ Investment in research and development to provide high quality innovative products and remain the supplier of choice. ▪ Continued focus on diversifying the customer base to reduce the potential impact of this risk.
Materials supply and price risk	▪ Any adverse change in RWC's ability to procure raw materials, a material increase in the cost of raw materials or any increase in indirect production costs would result in an increase in RWC's overall costs. RWC's profitability could be adversely impacted if it is unable to pass on such cost increases to its customers.	▪ RWC aims to have appropriate agreements in place with major suppliers. ▪ Active management of procurement processes. ▪ Stainless steel products being developed to replace brass and copper plumbing products. In part to mitigate cost impacts. ▪ Active in passing on higher costs to customers through price increases. These active processes are expected to continue. ▪ Continuing efforts to "multi source" key materials and components to enable price verification, quality control management and reduce risk of supplier concentration. ▪ RWC periodically benchmarks prices for key material/product supply.
Foreign currency risk	▪ RWC's results are impacted by exchange rate movements. In particular, exposure to USD, AUD, GBP, Euro and Yuan. ▪ Movements in exchange rates can impact profitability and cash flows.	▪ RWC does not typically hedge its foreign exchange exposures. RWC currently benefits from several "natural hedges" against currency movements. For example, the impact of foreign currency denominated purchases against foreign currency sales. ▪ Foreign currency risk is monitored and analysed with consideration given to alternative strategies to manage foreign exchange risk as the business expands and exposure to other currencies increases. ▪ Where appropriate, transaction timings are optimised to minimise impacts. ▪ RWC reports its financial results in US dollars consistent with the functional currency in which the majority of the business operates. This reporting reduces the impact of foreign currency movements on reported results.

DIRECTORS' REPORT

For the year ended 30 June 2026

Risk	Description	Management plans
Manufacturing operations related risks	▪ RWC's manufacturing operations primarily involve brass forging and machining, PEX extrusion, plastic moulding, and product assembly. The manufacture of the Group's products involves the use of heavy machinery and hazardous processes. ▪ There may be an incident or accident at a facility that results in serious injury or damage to either people or property, which in turn may result in a penalty being imposed by a regulatory authority, an interruption of manufacturing operations, a worker's compensation claim, a work health and safety claim or a claim for damages. Such claims or events may not be covered by insurance or may exceed insured limits. They may also adversely impact business reputation. Any such occurrences could adversely impact on the Group's operations and profitability.	▪ The Group seeks to manage and minimise the impact of these risks through health and safety initiatives along with operational and product initiatives. ▪ In terms of health and safety initiatives, the Group is committed to providing a safe and healthy workplace for all our employees and contractors. The Group's safety performance is regularly reviewed by management and the Board. A dedicated Board Health and Safety Committee monitors and oversees health and safety matters. ▪ Our Operations leaders have a clear remit on safety and we have dedicated safety personnel in each division. ▪ Despite significant progress made incidents do occur where people suffer injury. We believe we take appropriate action on all incidents which occur and seek to comply with local requirements as well as fully co-operate with any inspections and/or investigations which may be commenced by authorities.
Events affecting manufacturing or delivery capability	▪ The equipment and management systems necessary for the operation of RWC's facilities may break down, perform poorly, fail or be impacted by a fire, earthquake or major weather event (such as a snowstorm, tornado, cyclone or flood) resulting in delays, increased costs or an inability to meet customer demand. ▪ Events could also arise which impact upon RWC's ability to ship and deliver products from its facilities in a timely manner. This includes supply chain risk from facilities in China. Current geopolitical actions are examples of events which can result in significant market disruption leading to increased risk around business planning and management. ▪ Any significant or sustained interruption to RWC's manufacturing or delivery processes may adversely impact RWC's net sales and profitability.	▪ RWC's main manufacturing facilities are located in four countries (USA, Australia, UK and China) with an additional supporting facility located in Poland and a further facility being established in Mexico. This geographic dispersion reduces the impact on total production output if an adverse event occurs at one or more of the sites. ▪ Continuing with intention to move country of origin product sourcing away from China. ▪ RWC has well established long term machine maintenance support programs with key suppliers. ▪ RWC carries stores of key maintenance spare parts to support timely repairs and maintenance of its production equipment and facilities. ▪ Continuing investment in high quality machinery enables machine substitution in the event of a breakdown. ▪ Extensive operator training enables rotation/substitution of machine operators. ▪ Safety hazard training undertaken and appropriate onsite procedures in place. ▪ Business interruption insurance in place.

DIRECTORS' REPORT

For the year ended 30 June 2026

Material business risks (continued)

Risk	Description	Management plans
Climate related risks and impacts	▪ As a manufacturer and distributor, we recognise that RWC's operations have an environmental footprint and that we need to manage the social and environmental impacts of RWC's supply chain. ▪ There may be climate related risks which impact RWC's operations in both the near and longer term. For example, these impacts could be in areas such as availability and cost of materials used in RWC's products or manufacturing processes, transport and/or occurrence of extreme weather events. Any significant or sustained impacts could adversely affect RWC's financial performance and/or financial position.	▪ Dedicated Board sub-committee monitors and oversees RWC's response to climate related risks and opportunities. ▪ Continuing to assess climate related business risks and how best to mitigate the impacts of these. ▪ An ongoing project to identify and capture emissions information and then set appropriate, practical targets and plans to achieve these. Committed to reduce Scope 1 and Scope 2 emissions to zero by 2050 (targeting minimum 42% reduction by 2030 against a FY2021 baseline. This was achieved in FY2025). Aspiration to achieve net zero for all scopes by 2050. ▪ Identified material climate related risks and opportunities are incorporated into RWC's enterprise risk management processes. Sustainability considerations are reflected in supply chain processes and capital expenditure approval requirements. ▪ RWC's sustainability reports include information on the approach to managing and mitigating climate related risks and impacts. ▪ RWC reports in compliance with ASRS requirements, including achieving required levels of independent assurance.
Impact of product recalls, product liability claims or claims against RWC where a product has not been correctly installed by a third party.	▪ RWC is exposed to the risk of product recalls and product liability claims where a defect in a product sold or supplied by RWC or incorrectly installed by a third-party contractor could result in, results in or is alleged to have resulted in, personal injury or property damage. ▪ RWC may suffer financial loss as a result of claims for which it is not insured or if cover is denied or exceeds available limits.	▪ Continuing investment in production technology and quality control processes to minimise the risk of product defects. ▪ RWC maintains rigorous quality assurance accreditation in its manufacturing/distribution locations. These quality systems are regularly audited by external third parties. ▪ Investment in training of professional contractors in the correct installation and use of products. ▪ Maintain appropriate insurance policies.

DIRECTORS' REPORT

For the year ended 30 June 2026

Risk	Description	Management plans
Key personnel risk	▪ RWC's success depends on the continued active participation of its key personnel. ▪ If RWC were to lose any of its key personnel or if it were unable to employ appropriate additional or replacement personnel, its operations and financial results could be adversely affected.	▪ RWC seeks to employ high quality personnel who are remunerated with market competitive arrangements. ▪ Succession planning, talent management and organisation design capabilities are a focus of the Board and overseen on its behalf by the Nomination and Remuneration Committee.
Information Technology (including cyber security and artificial intelligence)	▪ Technological advancements (for example, the increasing use of artificial intelligence products) and risks of cyber-crime can impact RWC's IT systems and processes and make them vulnerable to attack if appropriate security measures are not in place.	▪ IT security policies and recovery plans in place. ▪ RWC has a dedicated cyber security team which conducts ongoing system monitoring and testing, including reviewing and regularly updating security protocols. ▪ RWC's IT transformation team monitors and controls the introduction and use of artificial intelligence products by the business. Policies in place governing the use of artificial intelligence products. ▪ Appropriate insurance policies. ▪ Employees are a critical line of defence in protecting against cyber-crime. Regular training is provided to employees. Alerts and reminders to remain vigilant are also regularly sent. ▪ Fully maintained hardware and software security measures provide a high watch status on illegal attempts to penetrate RWC's systems.

Cash dividends

An unfranked final cash dividend for the 2025 financial year of US2.5 cents per share was paid to eligible shareholders on 3 October 2025. The dividend was paid in Australian dollars at the rate of 3.8351 cents per share.

An unfranked interim dividend for the 2026 financial year of US2.0 cents per share was paid to eligible shareholders on 2 April 2026. The dividend was paid in Australian dollars at the rate of 2.8206 cents per share.

The directors have determined not to declare or pay a final distribution for FY2026. This follows receipt of an unsolicited, non-binding indicative proposal from Brookfield Capital Partners LLC (on behalf of its affiliates and their managed funds) (Brookfield) to acquire the Company for A$4.75 per share as announced by the Company on 18 August 2026 (Proposal). The Proposal includes that the offer price be reduced by the cash amount of any dividends paid or payable after the date of the Proposal, including for any final dividend declared for FY2026. The directors will reassess paying a dividend and/or resuming on-market share buy-backs if the Proposal does not proceed.

The Company does not have a dividend reinvestment plan.

On-market share buy-backs

Two on-market share buy-backs were undertaken during the reporting period. The Company bought back and cancelled 25,500,531 shares at a cost of A$85.7 million during FY2026. The second buy-back has not been completed and is now suspended following receipt of the Proposal.

DIRECTORS' REPORT

For the year ended 30 June 2026

Events subsequent to reporting date

The Directors are not aware of any matters or circumstances that have occurred since the end of the reporting period that have significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial reporting periods which have not been covered elsewhere in this report or the financial statements.

Likely developments and prospects

Details of likely developments for RWC and prospects for future financial reporting periods are contained in the Operating and Financial Review.

Share options

Details of share options granted under the Company's Equity Incentive Plan are set out in the Remuneration Report. No other share options have been granted by the Company at the date of this report.

Directors' interests

Details of Directors' interests in the Company's issued securities are set out in the Remuneration Report.

Indemnification and insurance of officers

The Company's Constitution provides that the Company may indemnify any current or former Director, Secretary or executive officer of the Company or of a subsidiary of the Company out of the property of the Company against every liability incurred by a person in that capacity whether civil or criminal or of an administrative or investigatory nature in which the person becomes involved because of that capacity.

In accordance with the provisions of the Corporations Act 2001, the Company has a Directors' and Officers' Liability policy which covers all past, present or future Directors, Secretaries and executive officers of the Company and its controlled entities. The terms of the policy specifically prohibit disclosure of details of the amount of the insurance cover and the premium paid.

The indemnification and insurances are limited to the extent permitted by law.

Audit and non-audit services

Fees paid or payable by RWC for services provided by KPMG, the Company's auditor, during the reporting period were:

	2026 US$
KPMG Australia	
Audit services	894,701
Other assurance and non-audit services	
▪ Other assurance services	96,536
Total fees paid or payable to KPMG Australia	991,237
Overseas KPMG offices	
Audit services	466,959
Total fees paid or payable to overseas KPMG offices	466,959
Total fees paid or payable to KPMG	**1,458,196**

DIRECTORS' REPORT

For the year ended 30 June 2026

The Directors, in accordance with advice from the Audit and Risk Committee which has considered the non-audit services provided by KPMG during the financial year ended 30 June 2026, are satisfied that the provision of those non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001* and did not compromise the auditor independence requirements of the *Corporations Act 2001*, for the following reasons:

- all non-audit services were subject to the corporate governance procedures adopted by the Company and have been reviewed by the Audit and Risk Committee to ensure they do not impact the integrity and objectivity of the auditor; and
- the non-audit services provided do not undermine the general principles relating to auditor's independence as set out in APES110 - Code of Ethics for Professional Accountants, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards.

Lead auditor's independence declaration under Section 307C of the *Corporations Act 2001*

The lead auditor's independence declaration set out on page 126 forms part of this Directors' Report.

Rounding off

In accordance with the Australian Securities and Investments Commission Corporations (Rounding in Financial / Directors' Reports) Instrument 2026/183 values are rounded to the nearest thousand dollars, unless otherwise stated. Where an amount is $500 or less the amount is rounded to zero, unless otherwise stated.

This report is made in accordance with a resolution of the Directors.

Russell Chenu
Chair

Heath Sharp
Chief Executive Officer and Managing Director

Melbourne
18 August 2026

SHAREHOLDER LETTER

Dear Shareholders,

On behalf of the Board, I am pleased to present RWC's Remuneration Report for the year ended 30 June 2026.

Financial and operating performance

Safety remains our highest priority, guided by our global safety vision: Everyone Safe, Every Day. A key metric for measuring safety performance is the Recordable Injury Frequency Rate, which measures all recorded lost time injuries plus other recordable injuries requiring medical treatment, per one million hours worked. In FY2026, our Recordable Injury Frequency Rate improved to 2.42, the lowest level reported over the past five years and a continuation of the positive downward trend in recordable injuries across the business.

Notwithstanding this improvement in safety, FY2026 was another challenging year for the business. Business conditions in the markets in which we operate continue to be impacted by geopolitical and economic factors, including being impacted by tariffs introduced in the USA.

While Adjusted net sales were 3.0% higher than the prior year (1.4% higher in the Americas, 9.4% higher in APAC and 0.2% higher for EMEA (all measured in US$)), reported net sales for FY2026 were US$1,305.6 million, marginally (0.7%) lower than the prior year. Reported sales were impacted by the required accounting entries for tariff refunds and changes in the classification of some customer incentives.

Earnings for FY2026 were adversely impacted by US tariffs, higher copper costs, lower volumes in the Americas and EMEA regions and cost inflation. These impacts were partly offset by price mitigation actions and costs savings achieved during the year. Reported EBITDA for the period was US$131.6 million and Adjusted EBITDA was US$242.1 million, down 12.8% on the prior year. The main adjusting item is US$108.4 million relating to restructuring impairments, provisions and associated costs in connection with the closure of brass manufacturing facilities and other smaller sites in Australia which were announced on 23 June 2026. These actions are anticipated to generate a net financial benefit to consolidated EBITDA of approximately US$9 million per annum by the end of FY2027.

Reported NPAT for FY2026 was $6.3 million. Adjusting for the items noted above and the cash tax benefit arising from the amortisation of goodwill, NPAT was $125.1 million, 15.3% lower than FY2025.

FY2026 remuneration outcomes

The Board continues to be pleased with the performance of our senior executives in the current challenging environment and believes remuneration outcomes fairly balance executive achievements and shareholder experience.

In relation to our FY2026 STI, we achieved an outcome of 93.2% of budgeted EBIT (against a threshold of 90% of budget) on the financial measure. Executive KMP also received STI awards after assessment of non-financial and personal objectives.

Our LTI grants available to vest for Executive KMP related to the performance period from 1 July 2022 to 30 June 2025. The rTSR ranking for the TSR Rights was at the 40.1st percentile meaning 50% of TSR Rights vested. None of the EPS Rights vested. The overall LTI realised was 17.6% of Target and 8.8% of Maximum.

Fixed cash remuneration for Executive KMP has remained unchanged since FY2024 and is expected to be unchanged for FY2027.

Details of the STI and LTI assessment are provided in Section C of the Remuneration Report.

SHAREHOLDER LETTER

Second strike

The Company's 2025 Remuneration Report received majority support of 65% of votes cast by shareholders at the 2025 Annual General Meeting. However, a minority of 35% of votes cast against the report exceeded the 25% threshold to constitute a 'second strike'.

During FY2026, the Board considered the key concerns raised by shareholders as it reviewed what changes, if any, were needed to the remuneration framework. Key concerns raised by shareholders and a summary of the Company's responses and views are set out in the Remuneration Report.

The Board continues to be committed to having a remuneration framework that adequately balances the need to attract and retain the best people to run RWC's business in the geographies in which they are located (which for Executive KMP is the USA) while also having a remuneration structure which is linked clearly to shareholder returns and remains comparable with appropriate industry and geographical peers. The Board believes that our remuneration framework adequately balances these competing aims. Shareholder feedback has been useful in our regular review of our remuneration governance and framework.

FY2026 remuneration framework

There were no changes to the fundamental remuneration framework for FY2026. While we retain the same STI assessment criteria and LTI performance conditions, there were some measurement changes which took effect from 1 July 2025 as we outlined in the 2025 Remuneration Report. These included:

- For the STI financial metric criteria, 50% of the Target Opportunity is now payable at the threshold level (achievement of 90% of budget EBIT) (previously nil). This practice is common amongst peers and was made to remain market competitive; and
- Some thresholds for the LTI EPS and ROCE performance measures were adjusted. The Board continues to believe these adjusted thresholds represent appropriate targets having regard to prevailing and expected economic, geopolitical and market conditions for the foreseeable future.

It is usual practice in the USA to have remuneration packages with lower base salaries and higher at-risk components, including larger equity grants, than is typical in the Australian market. This includes equity grants which are not subject to performance conditions. Accordingly, we have retained a service period only component for LTI awards.

No further changes are currently intended for FY2027.

The NRC will maintain its regular review of remuneration arrangements to confirm that market competitive remuneration packages are in place to attract and retain high calibre executives. Please refer to Section B of the Remuneration Report for further details on the remuneration framework.

I look forward to presenting the Remuneration Report at the Annual General Meeting.

Christine Bartlett

Chair, Nomination and
Remuneration Committee

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

Introduction

The Directors present the Remuneration Report for Reliance Worldwide Corporation Limited (the Company) and its controlled entities (together RWC or the Group) for the financial year ended 30 June 2026 (FY2026 or the reporting period).
This Remuneration Report forms part of the Directors' Report and has been audited in accordance with the requirements of the *Corporations Act 2001* (Cth).

This Remuneration Report contains the following sections:

A. Governance and general principles

B. Remuneration philosophy and framework

C. Remuneration outcomes for FY2026

D. Other disclosures

All amounts reported in this Remuneration Report are presented in US dollars unless stated otherwise.

This Remuneration Report sets out remuneration arrangements for RWC's Key Management Personnel (KMP) for the reporting period.

KMP for the reporting period are listed below. KMP are determined in accordance with accounting standard AASB 124: Related Party Disclosures ("AASB 124"). Under Australian Accounting Standards, the term KMP refers to directors (both non-executive directors and executive directors) and those persons having the authority and responsibility for planning, directing and controlling the activities of RWC, directly or indirectly. All KMP held their positions for the entire reporting period unless otherwise stated.

Non-Executive Directors	***Executive KMP***
Christine Bartlett	Heath Sharp, Managing Director and Chief Executive Officer (CEO)
Russell Chenu	Andrew Johnson, EVP & Chief Financial Officer (CFO)
Stuart Crosby (until 19 January 2026)	
Darlene Knight	
Ian Rowden	
Brad Soller	

For the remainder of this Remuneration Report and when appropriate, KMP are referred to as either Non–Executive Directors or Executive KMP as set out above.

The CEO and CFO were considered Executive KMP during FY2026 having regard to the Group's management structure and the criteria in AASB 124. This assessment is consistent with prior years.

There have been no changes to KMP since the end of the reporting period to the date of this report.

Response to 'second strike' – FY2025 Remuneration Report

The Company's FY2025 Remuneration Report received majority support of 65% of votes cast by shareholders at the 2025 Annual General Meeting. However, the minority 35% of votes cast against the report exceeded the 25% threshold to constitute a 'second strike'. During FY2026, the Board, via the Nomination and Remuneration Committee (NRC), considered the key concerns raised by shareholders as it reviewed what changes, if any, were needed to the remuneration framework. Key concerns raised by shareholders about the FY2025 Remuneration Report and how these have been addressed, or are intended to be addressed, are set out in the following table.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

Concern	Response
Quantum of the CEO's remuneration appears excessive when measured against the expectations of some of the investors who voted against the FY2025 Remuneration Report.	In setting remuneration for senior executives, we reference the market median (50th percentile) to the seventy-fifth percentile (75th) target remuneration, with individual incumbent levels that recognise experience, expertise and sustained performance. Benchmarking against an appropriate peer group is undertaken in setting the CEO's remuneration arrangements. The CEO is based in the USA where remuneration is transparent and competitive in our sector. As set, total CEO remuneration remains below the median (50th percentile) of US based competitors and peers. Details of the benchmarked peer companies are provided in Section B below. The CEO's remuneration is still modest against North American peers, being the region in which the CEO is located and most of our customers are located and revenue is derived. We are aware that this is higher than comparable Australian domiciled peers. However, our remuneration framework is designed to be competitive in the regions in which we compete for talent.
Adjustments made to statutory results in determining financial criteria based STI awards.	The Board believes that it is disciplined in setting and assessing robust performance. The use of adjusted profit measures for the purposes of STI is usual practice among ASX and peer companies. Adjustments permit executive performance to be measured on a like for like basis with assumptions made during budgeting and does not reward or penalise for factors outside the control of executives. In FY2025, the Board specifically adjusted for the impact of USA tariffs which could not be foreseen when the targets were set. These tariffs, outside the control of management, represented a sudden unforeseen cost impost not able to be immediately passed onto customers. The impact of tariffs was taken into account when setting FY2026 STI targets.
Some LTI awards made with a service only vesting condition. For Executive KMP, 25% of LTI awards are made in this manner.	No change is proposed. We benchmark our LTI plan design to a USA peer group as approximately three quarters of our senior executives are based in the USA. Offering service only based LTI awards or Restricted Stock Units (RSU) is consistent with market practice in the USA where 13 of 15 of our industry peer group offer RSUs. A third of the peer group companies have RSUs as 50% of long term incentives. Our RSUs cliff vest after 3 years of continuous service which is more restrictive than most of the peer group. Eleven of our peers have RSUs which vest at 33% per year over three years. To cease offering this component to executives would render our framework uncompetitive in the USA and create retention risk. Therefore, annual LTI awards to Executive KMP will continue to include a service period only vesting condition grant applying to 25% of the total award. The remaining 75% of the award will contain objective financial performance vesting conditions and comprise 25% each of TSR Rights, EPS Rights and ROCE Rights.
LTI EPS growth required for the FY2026 grant was lower than growth required for prior grants.	The EPS growth targets for the FY2026 grants were lowered as the targets for prior grants were considered too ambitious given the slowdown in the US housing market and the impact of USA tariffs. Our business operates in a cyclical industry where at some points in the cycle earnings will reduce for most participants in the industry. This was the case for our industry in FY2025 and FY2026. No EPS Rights have vested to date. The thresholds for the FY2027 EPS Rights grants are unchanged from the FY2026 grants.
STI awards are paid in cash only and with no deferral.	This plan design element is consistent with market practice where our Executive KMP are based. From a governance, alignment and competitiveness point of view we have not heard a strong argument for change so will continue with current practice.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

Introduction (continued)

Concern	Response
The threshold for vesting of TSR Rights[1] commences at the 40th percentile which is different from the expectations of ASX investors (50th percentile).	We have configured the relative TSR (rTSR)[1] scale so that less is received for rTSR performance at the 50th percentile than other ASX listed companies, while the performance required for maximum vesting is more difficult, at the 80th percentile. We acknowledge that vesting scale starts at the 40th percentile, whereas there are other ASX listed companies who use the 50th percentile. Target is achieved at the 60th percentile. The industry peer group companies have threshold payments commencing at TSR performance below the 50th percentile, with most at the 25th percentile. RWC's threshold is higher, at the 40th percentile. The Board believes that this design strikes an appropriate balance between the expectations of our shareholders and our LTI program remaining competitive in North America.
Concerns on exclusions for rTSR[1] outcome assessment.	The outcomes of the TSR Rights are independently assessed. The Board has reasonable discretion to adjust the comparator group to take into account corporate actions, including but not limited to takeovers, mergers, de-mergers or de-listings. Nevertheless, the Board acknowledges a concern raised by some shareholders, and the validity of their point of view, regarding the exclusion of some companies from the rTSR outcome assessment for the performance measurement period which ended on 30 June 2025. The Board will take these views into account in future assessment of the TSR measure.

The Board continues to believe that the remuneration framework adequately balances the need to attract, motivate and retain the best people to run RWC's business. To that end, shareholder feedback has been useful in our regular review of our remuneration governance and framework. We are conscious of the need for a remuneration structure which is linked clearly to shareholder returns and remains comparable with an appropriate peer group. Information on the peer group the Company benchmarks itself against is provided in Section B (page 56).

A. Governance and general principles

The Company's success depends upon the performance of its executives and other employees. RWC's remuneration policies are structured to align executive remuneration with the Group's performance and shareholders' interests.

The NRC is responsible for:

- reviewing and recommending to the Board the remuneration arrangements for the CEO and Non-Executive Directors;
- reviewing and approving the remuneration arrangements of the CEO's direct reports; and
- overseeing the operation of the Company's Equity Incentive Plan (Plan), including making recommendations to the Board about offers to be made under the Plan.

In discharging its responsibilities, the NRC has regard to the following policy objectives:

- remuneration structures are to be equitable and aligned with the long-term interests of the Company and its shareholders;
- attract and retain skilled executives, especially in the main markets where RWC operates (North America, Asia Pacific and Europe). Benchmarking is undertaken periodically to confirm that arrangements are market competitive in executives' domiciles; and
- structure short-term and long-term incentives that are challenging and linked to the creation of sustainable shareholder returns.

The NRC conducts regular reviews and monitors the implementation of the Company's remuneration framework to confirm it:

- encourages and sustains a culture aligned with the Company's values;
- supports the Company's strategic objectives and long-term financial soundness; and
- is aligned with the Company's risk management framework and risk appetite.

All members of the NRC are independent, Non-Executive Directors. The NRC's Charter is viewable on the Company's website at www.rwc.com/investors/corporate-governance.

[1] Defined in Section B, page 56.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

The NRC reviewed the remuneration framework during FY2026 to confirm it remains appropriate. No framework changes have been proposed.

The NRC expects its primary focus will continue to be on:

- reviewing remuneration arrangements of senior executives, including Executive KMP, to confirm that market competitive remuneration packages are in place to attract and retain high calibre executives;
- confirming 'at risk' variable remuneration arrangements remain appropriately aligned with business strategies and outcomes;
- considering the process for measuring achievement of STI objectives and continuing to review the criteria for STI entitlement;
- reviewing performance criteria for LTI grants to confirm they remain appropriate;
- overseeing the processes to manage and administer the STI and LTI plans; and
- monitoring succession planning and talent management.

Principles of Executive KMP remuneration

Remuneration arrangements for Executive KMP are set to reflect their duties and responsibilities and to be competitive in attracting, retaining and motivating appropriately qualified and experienced people capable of managing the Group's operations and achieving its business objectives. Remuneration arrangements are regularly reviewed having regard to various factors, including key performance objectives, an appraisal process and relevant comparable peer group information.

Remuneration for Executive KMP comprises the following components:

- Base salary, representing annual fixed remuneration;
- Other short-term benefits, reflecting payment of applicable contributions to superannuation or pension funds and other approved benefits;
- Eligibility for short-term incentive (STI) awards subject to approved criteria being met, with the Board retaining a discretion to adjust the award outcome based on achievements during a reporting period; and
- Equity based long-term incentives (LTI).

The framework emphasises performance and incentive-based compensation which is tied to Group performance and drives strategic imperatives. Approximately 66% of the CEO's and 58% of the CFO's target total compensation for FY2026 is variable.

Base Salary and Approved Short Term Benefits	+	Short Term Incentive	+	Long Term Incentive	=	Total Remuneration Package

Current Year Performance *Multi-Year Performance*

Remuneration related governance policies and processes

RWC has Board approved policies and processes in place which guide expectations for behaviour and actions of its employees and establish compliance requirements. These policies and processes, as they relate to remuneration outcomes and compliance requirements, include:

- Code of Conduct;
- Short Term Incentive Plan Rules;
- Equity Incentive Plan Rules; and
- Securities Dealing Policy.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

A. Governance and general principles (continued)

Minimum Shareholding Policy

A Minimum Shareholding Policy applies to all KMP and certain other senior executives. The policy requires KMP and other senior executives to hold and maintain a minimum number of RWC's ordinary shares based on:

- Non-Executive Directors – 100% of annual base fees (excluding additional Committee fees);
- CEO – 100% of Total Fixed Remuneration; and
- Other members of the senior executive team – 50% of Total Fixed Remuneration.

The minimum holding is required to be obtained within 5 years from the later of the date the policy commenced (1 July 2021) or appointment as either a Non-Executive Director or as a member of the senior executive team. Compliance is assessed using the cost base of the shares held by each KMP or senior executive. All KMP are currently in compliance with the requirements of the policy other than one director who has until 1 November 2027 to comply. Refer section (k) (page 78).

Section B below provides further details on the Group's remuneration framework and philosophy. Section C (page 65) provides details of remuneration outcomes for FY2026.

B. Remuneration Philosophy and Framework

The Board believes that the remuneration framework should adequately balance the need to attract and retain the best people to run RWC's business in the geographies in which they are located (which for Executive KMP is the USA) while also having a remuneration structure which is linked clearly to shareholder returns and remains comparable with appropriate industry and geographical peers. Key principles of this philosophy are set out below.

Foster long term, sustainable and shareholder aligned performance	▪ Annual remuneration comprises fixed and performance-based components. ▪ Performance components are linked to both individual and Group performance. ▪ Annual Short Term Incentive award outcomes for Executive KMP are determined by reference to Group financial measures and to an individual's personal objectives. ▪ Long-term awards reward Executive KMP for creating long-term shareholder value. ▪ Long-term awards are granted primarily in the form of share rights which contain performance and/or service vesting conditions.
Match pay to that of our key competitors	RWC competes for senior leadership talent in the USA market where three quarters of our senior executives are based. USA remuneration is transparent and competitive in our sector. It has well established paradigms for the description, structure and levels of remuneration. These are different from usual ASX listed company practices. USA companies have remuneration with higher at-risk components, including larger equity grants, than is typical in the Australian market. They provide service-based restricted equity grants not subject to performance conditions, that align executive interests with shareholders, supplement lower base salaries and aid in retention. The provision of service-based restricted equity is market practice and is essential for attraction and retention of qualified executives in this market. We evaluate our remuneration practices against the practices of peer companies undertaking similar activities, in similar industries and with similar geographic scope to RWC. For these reasons, peers are predominantly USA based. To provide balanced context, we also benchmark in other jurisdictions from which we source talent, including Australia. In setting pay components for senior executives, we reference the market median (50th percentile) to the seventy-fifth percentile (75th) target remuneration, with individual incumbent levels that recognise experience, expertise and sustained performance. This flexibility provides for internal succession, external recruitment and, for superior performance, an opportunity to earn top quartile total remuneration.
Promote ownership of RWC equity	Approximately 60% of the CEO's target pay and 50% of the CFO's target pay is delivered as equity, aligning executive outcomes with shareholder value.
Be simple and transparent	Our executive remuneration programs, priorities and expectations are designed to be easily understood by our executives and transparent to our shareholders.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

RWC's remuneration framework aims to reflect the following key attributes:

- Market competitive and capable of being implemented across the Group in a consistent manner;
- Performance based with a target remuneration mix focused on incentive pay linked to operational performance and shareholder value creation;
- Aligned with shareholder interests;
- Reward sustainable performance by including substantial deferred components;
- Benchmarked for alignment with an appropriate industry peer group; and
- Referenced against a predominantly USA peer group to reflect:
- The domicile of the majority of senior executives (75% of senior executive roles are based in the USA); and
- The Group's primary source of revenue, market potential, major manufacturing and distribution facilities. Approximately 63% of external revenue was generated in the Americas region in FY2026, compared with 20% generated in the APAC region.

Industry Peer Group

The NRC benchmarks remuneration mix and practices for RWC's senior executives against an industry peer group. This peer group was established with input from independent external advisors and is reflective of the main framework considerations summarised above. The peer group comprises fifteen companies aligned with RWC's business with a specific size (revenue and market capitalisation), industrial machinery or building products focus, global operations and a growth focus to align with RWC. The NRC periodically reviews the peer group composition to confirm that it continues to be an appropriate and balanced reference. It is the main resource for reviewing and benchmarking Executive KMP remuneration levels and in assessing framework plan design features and trends, award decisions and in conducting other remuneration analyses.

The current peer group is set out in the following table. Median peer revenues were $1.4 billion (RWC $1.3 billion for FY2026). There were no changes made to the peer group during FY2026. The NRC considers that RWC's remuneration framework continues to be appropriately aligned with the peer group.

Industry Peer Group	
A. O. Smith	James Hardie Industries
Advanced Design Systems	Kadant
CSW Industrials	Mueller Industries
EnPro Industries	Mueller Water Products
ESCO Technologies	Standex International
Franklin Electric	Watts Water Technologies
Hayward Holdings	Zurn Elkay Water Solutions
Helios Technologies	

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

B. Remuneration Philosophy and Framework (continued)

STI Plan

STI awards for Executive KMP are determined by the Board and/or NRC following satisfaction of specific performance conditions. The STI plan had the following design features for FY2026 as it applied to Executive KMP.

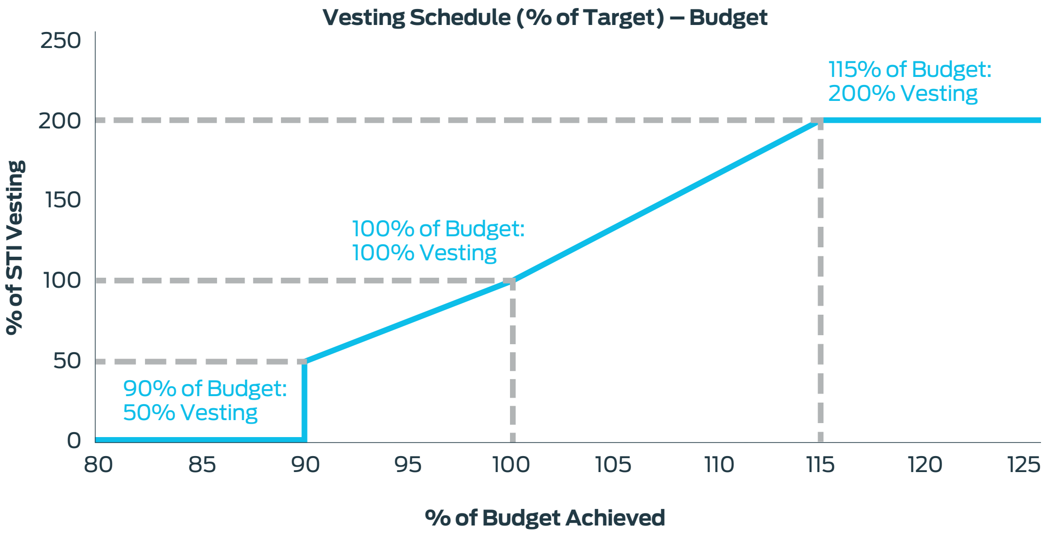
Nature	Paid in cash consistent with USA market practice.
Target Opportunity for Executive KMP	CEO: 115% of fixed remuneration (FY2025 – 100%). CFO: 70% of fixed remuneration (FY2025 – 55%). The increase for FY2026 reflects alignment with market median. Entitlement measured against the Performance Metrics and scaling criteria below.
Maximum Opportunity for Executive KMP	CEO: 230% of fixed remuneration (FY2025 – 200%). CFO: 140% of fixed remuneration (FY2025 – 110%). The increase for FY2026 reflects alignment with market median. Entitlement measured against the Performance Metrics and scaling criteria below.
Performance metrics	The mix of financial and non-financial criteria to be applied is: Group Adjusted EBIT – 70% Personal KPI objectives – 30%
Performance metrics	**Financial Metric (70%) – Earnings before Interest and Tax ("EBIT")** For Executive KMP, the relevant portion of the STI award subject to financial performance is measured by reference to budgeted Group EBIT (Budget). The Board considers EBIT as the most objective measure of operational management and performance. Actual Adjusted EBIT and Budget are compared on a like for like basis. **Adjusted EBIT** Reported EBIT may be adjusted at the Board's discretion to exclude the effects of significant events deemed not appropriate to assess actual employee performance. These significant events may include: ▪ Acquisition related charges and other items; ▪ Restructuring and other charges; ▪ Non-cash impairments; ▪ Impacts resulting from material changes in foreign currency exchange rates; and ▪ Other significant items deemed appropriate by the Board. The Board retains a discretion to adjust the award outcome based on achievements during a reporting period.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

The following scale applied for the financial metric in FY2026.

% of Budget achieved	Payout (% of target)
Less than 90% of Budget	Nil
At 90% of Budget	50% of Target Opportunity[1]
Above 90% and less than 100% of Budget	Straight line pro-rating from 50% of Target Opportunity to 100% of Target Opportunity
100% of Budget	100% of Target Opportunity
Above 100% and less than 115% of Budget	Straight line pro-rating from Target Opportunity to Maximum Opportunity
115% of Budget and greater	100% of Maximum Opportunity (200% x Target Opportunity)



Personal KPI objectives (30%)

The relevant portion of the STI award subject to personal KPIs is intended to be measured by scorecard performance against role specific objectives to be settled with eligible participants annually. Personal KPI objectives are set to measure the participant's performance against RWC's business strategies and core values. They are also chosen to encourage the achievement of personal business goals consistent with the Group's overall objectives. KPIs have been set based on:

Criteria	Examples
Personal objectives specific to role	Business development, product development, cost control, strategic growth, expansion of RWC's business activities
Sustainability and culture	Health and safety, climate reduction targets (eg Greenhouse Gas Emissions), living our values, culture and belonging
Business leadership	Team management, talent development, succession planning, training

[1] Adjusted from FY2026. Now reflects common practice amongst ASX listed companies. Previously the payout was nil at 90% achievement.

REMUNERATION REPORT

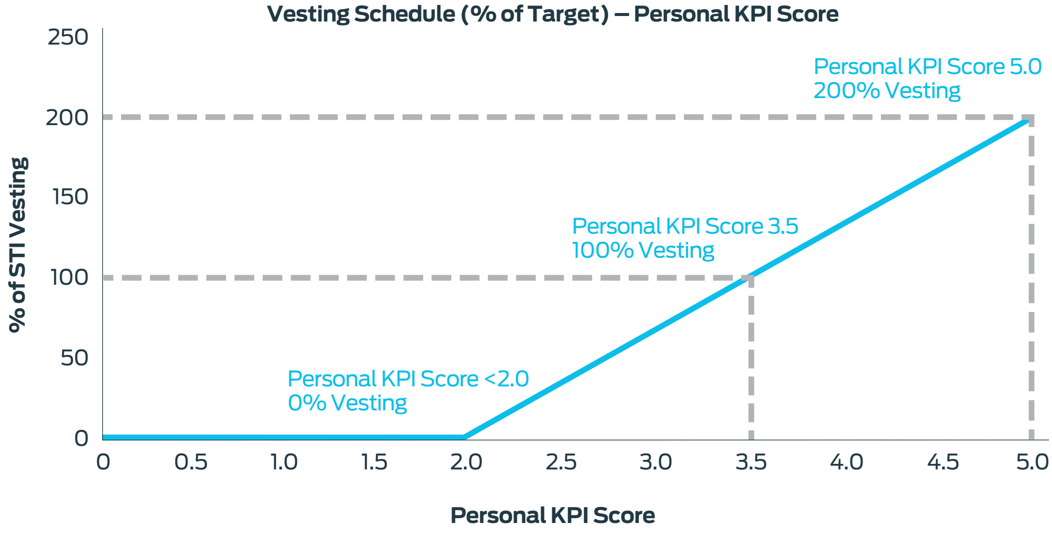
For the year ended 30 June 2026 (audited)

B. Remuneration Philosophy and Framework (continued)

The following scale applied for the Personal KPI objectives in FY2026. Additional information is provided in (c) below.

Average Personal KPI score	Payout (% of target)
Less than 2	Nil
Between 2 and less than 3.5	Straight line pro-rating from Nil to Target
3.5	100% of Target
Above 3.5 and less than 5	Straight line pro-rating from Target to Maximum
5	100% of Maximum (200% x Target)

Vesting Schedule (% of Target) – Personal KPI Score



A combination of financial and non-financial performance criteria were chosen because the Board believes that there should be a balance between short-term financial measures and more strategic non-financial measures which, in the medium to longer term, will ultimately drive future growth and returns for shareholders.

Assessment of performance

Following the end of the financial year, performance against Budget is assessed by the NRC based on the Group's audited financial results.

Performance against Personal KPIs is assessed annually as part of the broader performance review process for Executive KMP. These KPIs are assessed quantitatively against pre-determined benchmarks, where appropriate.

These methods of assessing performance are chosen as they are, as far as practicable, objective and measurable.

Clawback or withholding

Defined criteria are in place to prevent inappropriate benefits being paid. Under the current STI Plan, the Company can withhold payment of a cash award in certain defined circumstances. For example, breach of employment conditions or ongoing employment related proceedings.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

LTI Plan

The LTI plan assists in the motivation, retention and reward of eligible employees and aligns the interests of employees with the interests of shareholders by providing an opportunity for eligible employees to receive an equity interest in the Company. The LTI plan had the following design features for FY2026 as it applied to Executive KMP.

Nature	Annual grants of Rights. Each Right entitles the participant to one ordinary share in the Company on vesting. An offer constitutes a long-term incentive component of the participant's remuneration from the grant date until the end of the vesting period. Rights are granted at no cost and there will be no amount payable on vesting.
Eligible Participants	Executive KMP and other eligible executives and employees subject to Board approval.
Performance, service and vesting period	3 years
Vesting Criteria applicable for Executive KMP	Subject to Board approval and the terms of the offer: ▪ Continuous service period of 3 years; and ▪ Total Shareholder Return (TSR), Earnings per Share (EPS) and Return on Capital Employed (ROCE) performance conditions as described below. These performance conditions do not apply to continuous service period only grants. TSR and EPS performance conditions apply for LTI grants made from FY2022 onwards. The ROCE performance condition applies for LTI grants made from FY2024 onwards. A service period only vesting condition applies to 25% of LTI grants made to Executive KMP from FY2024. Any Rights which do not vest will immediately lapse.
Determining the number of Rights granted	The number of Rights granted in FY2026 were calculated by dividing the Target Value by face value . Face value was calculated as the volume weighted average price (VWAP) for the Company's shares for the 10 trading days commencing 24 August 2025 (Face Value). For FY2026, the Company granted: ▪ 1,292,720 Rights to the CEO (Target Value: \$3,500,000); and ▪ 369,348 Rights to the CFO (Target Value: \$1,000,000)
Performance conditions and assessment	75% of the Rights granted to Executive KMP are subject to performance conditions in addition to a continuous service period. The Board considers these vesting conditions to be an appropriate combination of stretch financial hurdles directly linked to the Group's performance and alignment with shareholders' interests. The performance conditions applying for FY2026 grants to Executive KMP are: ▪ 25% of the Rights (TSR Rights) are subject to a relative total shareholder return (TSR) performance condition. TSR measures the growth in the Company's share price together with the value of dividends over the measurement period (assuming that all those dividends are reinvested into new shares) against the Company's chosen comparator group, being companies comprising the ASX200 index, excluding mining and energy companies (TSR Hurdle). The comparator group may be adjusted by the Board or NRC in their reasonable discretion to take into account corporate actions, including but not limited to takeovers, mergers, de-mergers or de-listings. Unless the Board determines otherwise, share prices used to calculate the TSR of a company will be measured as: ▪ The opening share price will be the volume weighted average price on the ASX for the 30 trading days commencing at the start of the relevant performance measurement period (1 July); and ▪ The closing share price will be the volume weighted average price on the ASX for the 30 trading days ending on 30 June of the relevant performance measurement period. Relative TSR (rTSR) was chosen because, in the opinion of the Board, it provides the most direct link to shareholder return.

REMUNERATION REPORT

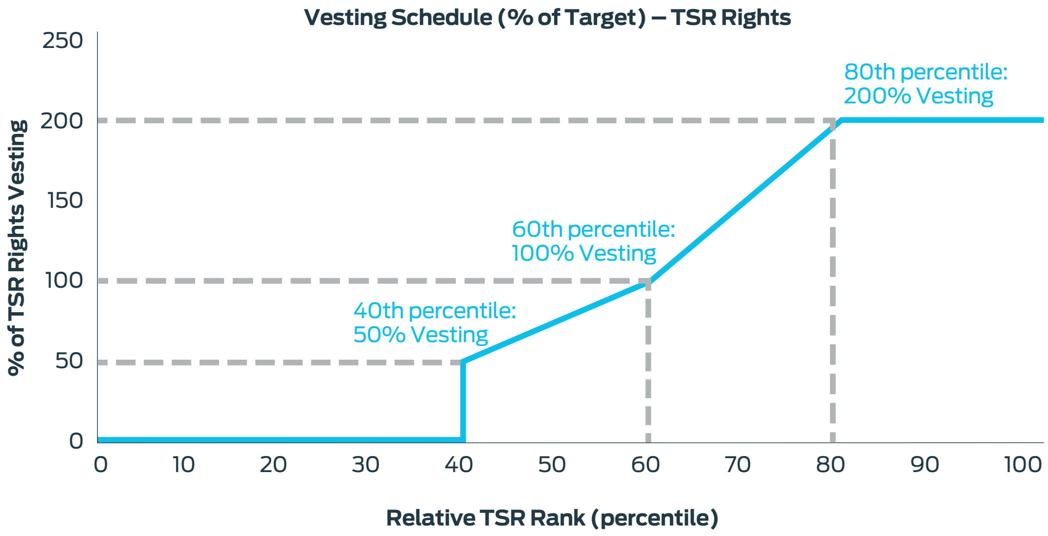
For the year ended 30 June 2026 (audited)

B. Remuneration Philosophy and Framework (continued)

Performance conditions and assessment (continued)

For grants to Executive KMP, the number of TSR Rights which will be eligible to vest in relation to the TSR Hurdle will be determined by reference to the following schedule:

rTSR Ranking	% of Target TSR Rights eligible to vest	% of Maximum TSR Rights eligible to vest
Below 40th percentile	Nil	Nil
40th percentile	50%	25%
Above 40th and less than 60th percentile	Pro rata straight line vesting from 50% to Target	Pro rata straight line vesting from 25% to Target
60th percentile	100% (Target)	50% of Target
Above 60th and less than 80th percentile	Pro rata straight line vesting from Target to Maximum	Pro rata straight line vesting from Target to Maximum
80th percentile or above	200% (Maximum)	100% (Maximum)



The above scale is broader than is typical for other ASX listed companies. The relative TSR scale commencing at the 40th percentile is lower than usual for ASX listed companies (50th percentile). It is higher than for most of the industry peer group where the 25th percentile is common. The 80th percentile for maximum entitlement exceeds the norm for ASX listed companies (75th percentile).

- 25% of the Rights (EPS Rights) are subject to an earnings per share Compound Average Growth Rate (CAGR) performance condition (EPS Hurdle). This condition measures earnings per share growth over the Performance Measurement Period. It was chosen as a performance condition because, in the opinion of the Board, it is a measure of the success of Executive KMP and other participants in generating continued business growth.

  Earnings per share is determined by dividing net profit after tax (NPAT) into the weighted average number of issued shares. The EPS CAGR will be measured on a point to point basis over the Performance Measurement Period.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

Performance conditions and assessment (continued)

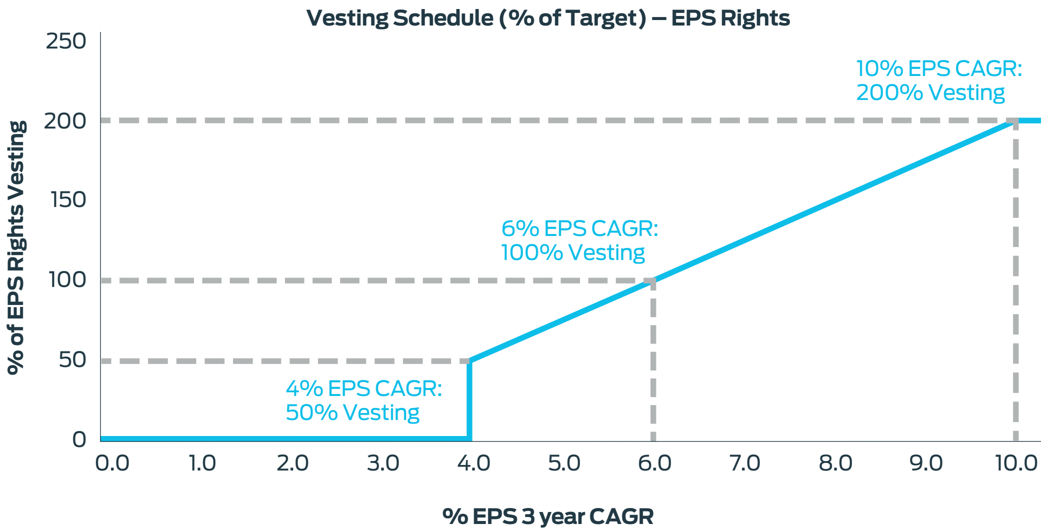
NPAT may be adjusted at the Board's discretion to exclude the effects of significant events deemed not appropriate to assess actual employee performance. These significant events may include:

- Acquisition related charges and other items;
- Restructuring and other charges;
- Non-cash impairments;
- Impacts resulting from material changes in foreign currency exchange rates;
- Impact of statutory tax rate changes enacted during the performance period; and
- Any other significant items deemed appropriate by the Board.

For FY2026 grants to Executive KMP, the number of EPS Rights which will be eligible to vest in relation to the EPS Hurdle will be determined by reference to the following schedule:

% growth	% of Target EPS Rights eligible to vest	% of Maximum EPS Rights eligible to vest
Below 4%	Nil	Nil
At 4% (Threshold)	50%	25%
Above 4% and less than 6%	Pro rata straight line vesting from 50% to Target	Pro rata straight line vesting from 25% to Target
6% (Target)	100%	50%
Above 6% and less than 10%	Pro rata straight line vesting from Target to Maximum	Pro rata straight line vesting from Target to Maximum
10% (Maximum)	200%	100%

The thresholds have been adjusted for grants made from FY2026. The Board believes the adjusted thresholds represent appropriate targets having regard to prevailing and expected market conditions for the foreseeable future. The thresholds for previous EPS Rights grants were 4% Threshold, 8% Target and 15% Maximum.



REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

B. Remuneration Philosophy and Framework (continued)

Performance conditions and assessment (continued)

- 25% of the Rights (ROCE Rights) are subject to a return on capital employed performance condition (ROCE Hurdle). This condition measures return on capital employed over the Performance Measurement Period. It was chosen as a performance condition because, in the opinion of the Board, it is a measure of the success of Executive KMP and other participants in managing the capital employed in the Group's business.

  The ROCE performance measure is defined as Adjusted EBIT / Capital Employed where:

  – Adjusted EBIT = Reported earnings before interest and tax adjusted for approved exceptional items. (For example: large gains/losses on sales of assets, restructuring costs, costs incurred to realise synergies, and one-time costs related to mergers and acquisitions); and

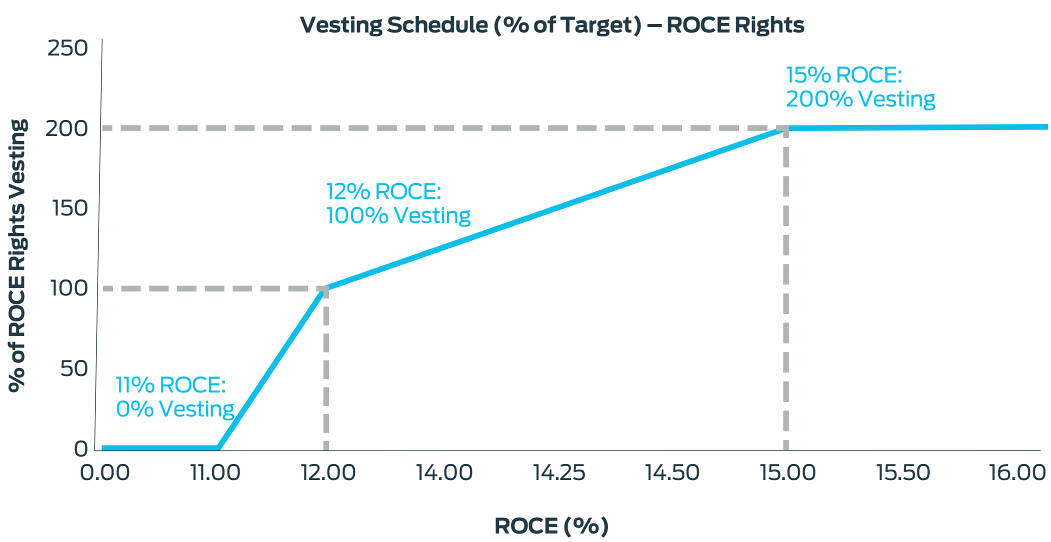
  – Capital Employed = Net Intangible Assets (including Goodwill) plus Fixed Assets (including Right of Use Assets) plus defined Net Working Capital.

Adjusted EBIT and Capital Employed will both be averaged across each measurement period.

From FY2026, the ROCE Rights vesting schedule metrics are determined as a premium above weighted average cost of capital (WACC). The WACC is determined at the beginning of the Performance Measurement Period. The approved ROCE Rights vesting schedule for FY2026 grants to Executive KMP is shown below.

ROCE	% ROCE Rights eligible to vest
Below 11%	Nil
11% and less than 12%	Pro rata straight line vesting from Nil to 100%
12% (Target)	100%
Above 12% and less than 15%	Pro rata straight line vesting from Target to Maximum
15% (Maximum)	200%

The thresholds have been adjusted for grants made from FY2026. The Board believes the adjusted thresholds represent appropriate targets having regard to prevailing and expected market conditions for the foreseeable future. The thresholds for previous ROCE Rights grants were 12.5% Threshold, 13.5% Target and 15% Maximum.



REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

Performance conditions and assessment (continued)	Assessment of each performance condition will occur after the end of the Performance Measurement Period. These methods of assessing performance are chosen as they are, as far as practicable, objective and measurable.
Performance Measurement Period	Three years commencing 1 July each year. For FY2026 grants, the Performance Measurement Period commenced on 1 July 2025 and ends on 30 June 2028.
Assessment of performance	Performance Conditions will be independently assessed following the end of the Performance Measurement Period.
Voting and dividend rights	Rights do not carry any voting or dividend rights prior to vesting.
Clawback	Defined criteria, which include malus, are in place to prevent inappropriate benefits being awarded and to permit clawback in certain circumstances.

C. Remuneration outcomes for FY2026

(a) Company performance

The following table shows the financial performance of the Group during the last five financial years.

Key Performance Indicators	FY2026	FY2025	FY2024	FY2023	FY2022
Net sales ($m)	1,305.6	1,314.7	1,245.8	1,243.8	1,172.2
Reported EBITDA ($m)[1,6]	131.6	269.8	247.5	276.1	258.9
Adjusted EBITDA ($m)[2,6]	242.1	277.7	274.6	274.6	268.7
Operating profit (EBIT) ($m)	58.8	200.4	187.5	223.5	211.6
Adjusted EBIT ($m)	170.1	208.9	214.5	222.0	221.5
Reported net profit before tax ($m)	36.6	173.5	156.5	191.2	195.8
Reported net profit after tax (“NPAT”) ($m)	6.3	125.0	110.1	139.7	137.4
Adjusted net profit after tax ($m)[3,6]	125.1	147.7	146.9	155.7	161.4
Share price at end of financial year (A$)	3.91	4.10	4.52	4.10	4.04
Financial year distributions declared ($m)[4]	30.7	78.0	74.8	75.1	75.1
Total distributions declared / Adjusted NPAT ratio (%)	24.5	42.2	50.1	48.2	46.5
Basic earnings per share (cents)[5]	0.8	16.1	14.0	17.8	17.5
Adjusted earnings per share (cents)[5,6]	16.5	19.0	18.7	19.8	20.6

1 EBITDA means earnings before interest, tax, depreciation and amortisation. For FY2026, Reported EBITDA reconciles as NPAT ($6.3m) before net interest costs ($22.2m), tax ($30.3m), depreciation and amortisation ($72.8m).

2 Adjusted EBITDA for FY2026 is Reported EBITDA ($131.6m) before total APAC rationalisation and restructure costs ($111.5m) and excluding the profit on sale of a surplus property ($1.0m). Adjusted EBITDA for FY2025 is Reported EBITDA ($269.8m) before manufacturing footprint and distribution centre related rationalisation and restructure costs ($4.3m) and Holman related costs to achieve integration and synergies ($3.6m). Adjusted EBITDA for FY2024 is Reported EBITDA ($247.5m) before net costs associated with closure of Supply Smart ($11.0m), costs, including product related costs, associated with the Holman acquisition ($7.4m), restructuring and impairment costs in EMEA and APAC ($8.7m). Adjusted EBITDA for FY2023 is Reported EBITDA ($276.1m) excluding the profit on sale of surplus property ($15.0m) and before restructuring costs, costs incurred to achieve EZ-Flo synergies and one-off product related costs ($13.5 m). Adjusted EBITDA for FY2022 is Reported EBITDA ($258.9m) before net EZ-Flo and LCL acquisition costs, gain on sale of Streamlabs and debt financing costs expensed ($9.9 m).

3 Adjusted Net profit after tax reflects the reconciliation items (tax effected) which determine Adjusted EBITDA for each reporting period as applicable. Adjusted NPAT for FY2026 is NPAT ($6.3m) adjusted for the reconciliation items (tax effected) which determine Adjusted EBITDA ($103.3m net) and other specific tax related adjustments ($15.5m).

4 Financial year distributions comprise interim and final dividends declared plus, from FY2024, an on-market share buy-back component following a change to the way that total distributions are to be made as announced in February 2024. Further explanation is contained in the Directors' Report.

5 Based on weighted average number of shares for the reporting period.

6 EBITDA, Adjusted EBITDA, Adjusted EBIT, Adjusted net profit after tax and Adjusted earnings per share are non-IFRS measures used by RWC to assess operating performance and enhance comparability from period to period. These measures have not been subject to audit or review.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

C. Remuneration outcomes for FY2026 (continued)

Reported net sales for FY2026 were $1,305.6 million, 0.7% lower than the prior year. Reported sales were impacted by required accounting entries for tariff refunds and changes in the classification of some customer incentives. Adjusted net sales were 3.0% higher than the prior year. Adjusted sales were 1.4% higher than the prior period in the Americas, 9.4% higher in APAC and 0.2% higher for EMEA (all measured in reporting currency (US$)).

Reported EBITDA for the period was $131.6 million. Adjusted EBITDA was $242.1 million, down 12.8% on the prior year. In addition to the impact of year on year changes in sales, earnings were adversely impacted by US tariffs, higher copper costs and cost inflation. These impacts were partly offset by price mitigation actions and costs savings achieved during the year. Adjusted EBITDA margin was 18.5 % (FY2025 – 21.1%). Adjusting items are presented to the Audit and Risk Committee for review and approval.

Reported NPAT for FY2026 of $6.3 million. Adjusting for the items noted above and the cash tax benefit arising from the amortisation of goodwill, Adjusted NPAT was $125.1 million, 15.3% lower than FY2025.

Total distributions declared for the year ended 30 June 2026 are 4.0 cents per share ($30.7 million) which represents 24.5% of Adjusted NPAT (FY2025 – 10.0 cents per share, $78.0 million). No final distribution for FY2026 has been declared as explained in the Directors' Report.

Additional information on financial performance is contained in the Operating and Financial Review (page 24). Comments on achievement of non-financial performance metrics is presented in (c) below.

(b) Summary of remuneration outcomes for Executive KMP for FY2026

The statutory remuneration outcomes for Executive KMP for FY2026 reflect the framework outlined above and include:

1) Fixed remuneration

CEO: $1,100,000
CFO: $600,000

There was no change in fixed remuneration compared with FY2025.

2) STI award

CEO: $1,115,110
CFO: $392,914

The key criteria for the FY2026 STI award are set out in section B. Details of the assessment of the FY2026 STI awards are set out in (c) below.

3) LTI awards

For FY2026, the Company granted:

- 1,292,720 Rights (target opportunity) to the CEO. The Target Value is $3,500,000. The maximum opportunity is 2,262,260 Rights. Shareholder approval was obtained at the 2025 Annual General Meeting (in compliance with Listing Rule 10.14); and
- 369,348 Rights (target opportunity) to the CFO. The Target Value is $1,000,000. The maximum opportunity is 646,359 Rights.

Key criteria for these awards are set out in section B.

Details of LTI awards granted to Executive KMP which vested or were forfeited during FY2026 are shown in (g) below. Performance conditions were tested for the performance measurement period from 1 July 2022 to 30 June 2025 with vesting occurring on 30 September 2025. The outcome of the testing is shown in the table below.

Performance Condition	Threshold Performance	Maximum Performance	Actual Performance	Outcome (% of Target)	Outcome (% of Maximum)
rTSR	40th percentile	80th percentile	40.1st percentile	50%	25%
EPS	4%	15%	(4.2%)	0%	0%
			Overall realisation:	17.6%	8.8%

The rTSR ranking for the TSR Rights was at the 40.1st percentile meaning 50% of the Target opportunity for TSR Rights vested (25% of the Maximum opportunity) with the remainder forfeited. None of the EPS Rights vested and all were forfeited.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

The overall LTI realised by Executive KMP was 17.6% of Target and 8.8% of Maximum. The realised value for the CEO was $305,070 and for the CFO was $118,859.

No other Rights awarded to Executive KMP vested or were cancelled or forfeited during FY2026 or through to the date of this report.

The remuneration mix for Executive KMP for FY2026, based on statutory remuneration as set out in (e) below, was:

Executive KMP	Fixed remuneration and benefits (%)	STI (%)	LTI (%)	Cash (%)	Non-cash (%)	"At Risk" remuneration (%)
CEO	27	25	48	53	47	73
CFO	39	23	38	62	38	61

Information on realised remuneration is presented in (f) below.

(c) STI awards to Executive KMP for FY2026

STI for Executive KMP is designed to be evaluated based on the achievement of financial results and agreed Personal KPI objectives. Following the end of the financial year, the NRC approved the STI award to the CFO and made a recommendation to the Board for the CEO's STI award. The recommendation was accepted by the Board.

The mix of financial and non-financial criteria which are applied for Executive KMP in determining STI awards is:

Group Financial Results (Weighted @70%)	+	**Individual KPI Results** (Weighted @30%)	=	**Total Individual STI Award**

Financial Criteria Assessment

As mentioned in Section B, the financial criteria for STI assessment compares Adjusted EBIT and budgeted EBIT (Budget) on a like for like basis. For this purpose, Adjusted EBIT is used as the starting reference point for measuring performance against Budget. Adjusted EBIT is a measure used by RWC to assess operating performance and enhance comparability from period to period. The Board retains a discretion to further adjust the award outcome based on achievements during a reporting period. No discretion was applied in FY2026.

FY2026 Reported EBIT is reconciled to Adjusted EBIT as follows:

	$m
Reported EBIT	58.8
Adjusting items:	
Closure and restructuring impairments, provisions and associated costs – APAC (as announced on 23 June 2026)	108.4
Holman integration and restructuring costs – APAC	3.9
Profit on sale of warehouse – EMEA	(1.0)
Adjusted EBIT	170.1

RWC's policy is to adjust Reported EBIT for significant items of income or expense which, by their size, nature or incidence, have been determined as relevant in explaining the financial performance of the RWC Group. The main adjusting item for FY2026 is $108.4 million relating to impairments, provisions and other costs identified with the closure of brass casting, forging and machining operations in Australia as announced on 23 June 2026. These closures follow a sustained reduction in brass production volumes at the Melbourne facilities over recent years, such that it is no longer economically viable to continue these operations. The changes are expected to deliver net financial benefits to RWC's consolidated results with an anticipated net EBITDA benefit of approximately US$9 million across the Group by the end of FY2027.

The Holman integration realisation costs are related to the acquisition of that business.

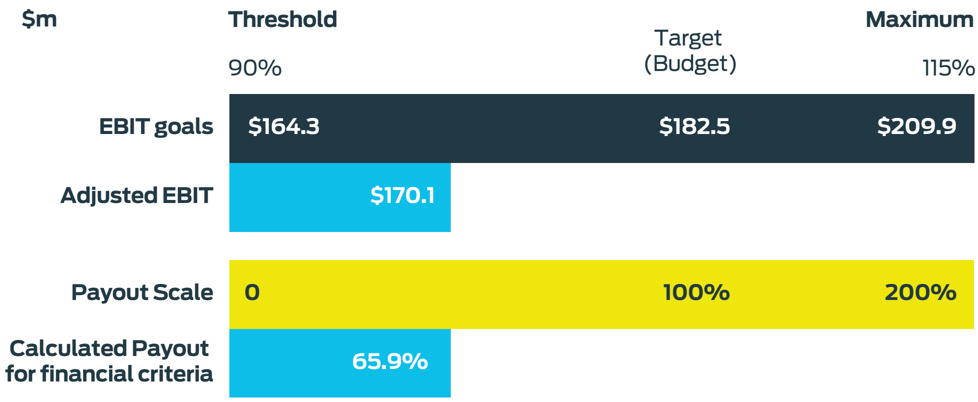
Summary comments on the Group's financial performance are provided in (a) above with more details contained in the Operating and Financial Review (page 24).

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

C. Remuneration outcomes for FY2026 (continued)

STI Plan Financial results



Personal KPIs Criteria Assessment

Achievement of Personal KPIs was measured against the criteria listed in Section B describing the STI Plan.

The KPI objectives scores for Executive KMP are summarised below. Assessment is measured on a 1 to 5 scaling criteria with the following key components:

Threshold	Target	Maximum
2	3.5	5

The assessed outcomes for FY2026 are:

	Personal objectives specific to role	Sustainability and culture	Business leadership	Overall score
CEO	4.21	4.08	4.00	4.10
CFO	5.00	4.04	4.08	4.37

CEO assessment

Personal Objectives

- Develop operational structures to drive assessment and implementation of innovation and product development initiatives.
- Retain significant channel partners on viable commercial terms.
- Complete assessment of manufacturing footprint, including assessment of options in each region.
- Continue market scan of M&A activities.
- Pursue costs savings objectives (target $10 million).

Outcomes

NOTE: Much of the work in these areas are subject to commercial confidentiality. The following comments are deliberately high level.

- Introduced a new approach to innovation and development pooling talent across each region and led centrally at senior executive level to enable single point coordination, establishing a coherent global platform.
- Channel partners retained on viable commercial terms.
- Manufacturing footprint assessments undertaken. New facilities opened or planned in Mexico and Poland.
- Closure of brass manufacturing facilities in Australia announced. Anticipated to generate a net financial benefit to consolidated EBITDA of approximately $9 million per annum by the end of FY2027.
- M&A opportunities evaluated, including active engagements.
- Cost savings of greater than $10 million achieved.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

Sustainability and Culture Objectives

- Broad objective to continue advancement of safety and sustainability goals.
- Specific objectives include:
  - improve employee engagement on health and safety.
  - achieve a further 5% reduction in Scope 1 and Scope 2 GHG emissions compared with FY2025 and evaluate future reduction goals and strategies.
  - assess and determine Scope 3 emissions priorities and engagement strategies through evaluation of largest suppliers by spend.

Outcomes

- Employee engagement survey results show a 6% improvement for health and safety related questions.
- Scope 1 and Scope 2 emissions reduction goals achieved.
- Largest suppliers (80% by spend) assessed to determine and set Scope 3 engagement strategies which are ready for activation in FY2027.

Business Leadership Objective

- Continue development of senior executives to deepen internal succession options.

Outcomes

- Advanced the development of identified key talent through role changes, ongoing mentoring and targeted development activities.

CFO assessment

Personal Objectives

- Specific financial objectives related to costs savings (target $10 million) and cash conversion rate (minimum 90%).

Outcomes

- Cost savings of greater than $10 million achieved.
- Cash conversion rate of 109% achieved.

Sustainability and Culture Objectives

Executive KMP had the same KPIs for Sustainability and Culture and have been assessed jointly resulting in the same outcome. The same outcome comments and assessments for the CFO apply as shown above for the CEO.

In addition, the CFO had the following additional objective:

- Work with the RWC sustainability and finance teams to provide KPMG for review information to be able to issue the first required limited assurance opinion on the Sustainability Report.

Outcomes

- Achieved. KPMG limited assurance report opinion issued (page 126). Work undertaken by RWC involved adopting a different approach to modelling and validation of climate related risks and opportunities to meet compliance requirements.

Business Leadership Objective

- Continue development of senior finance executives to deepen internal succession options.
- Develop plan to centralise certain accounting and finance functions ready for implementation if approved.
- Successfully transition new CFO in APAC region.

Outcomes

- Development plans for senior finance executives in place and actively being pursued. High level of mentoring and guidance being provided to these executives by the CFO.
- Review of accounting and finance functions undertaken. Plan developed as per the objective but not yet approved to fully implement. Elements implemented to streamline accounting and finance functions and related costs.
- New APAC CFO commenced and transitioned into role.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

C. Remuneration outcomes for FY2026 (continued)

Total STI award

The total STI award to Executive KMP for FY2026 relative to the Maximum Opportunity is:

	CEO	CFO
Financial Results[1]	46.2%	46.2%
Personal KPI Objectives[2]	42.0%	47.4%
Total STI Payout as % of Maximum Opportunity	44.1%	46.8%
STI award	**$1,115,110**	**$392,914**

The STI award is payable in cash for the reasons explained in section B (page 56).

(d) Non-Executive Directors' remuneration

Non-Executive Directors' remuneration

The Board, in accordance with the terms of the Company's Constitution, determines the remuneration to which each Non-Executive Director is entitled for services as a Director. Remuneration of Non-Executive Directors is not linked to Company performance and is paid in cash only (including applicable superannuation). This arrangement allows the Board to focus on governance and both short and long-term strategy free from any potential independence concerns.

The Company's remuneration policy for Non-Executive Directors aims to attract and retain suitably qualified and experienced Non-Executive Directors having regard to:

- the level of fees paid to non-executive directors of other peer group companies, including ASX listed companies;
- the size and complexity of RWC's multi-national operations; and
- the responsibilities and work requirements of Board members.

The aggregate amount provided to all Non-Executive Directors for their services as Directors in any financial year must not exceed the amount fixed by the Company at a general meeting of shareholders. This maximum aggregate amount is presently fixed at A$2,000,000 as approved by shareholders at the 2022 Annual General Meeting.

Approved Non-Executive Directors' fees for FY2026 were:

Role	Annual base fees	Additional fees for Committee Chair	Total annual fees
Chair	A$425,000	–	A$425,000
Chair of a Board Committee	A$180,000	A$35,000	A$215,000
Non-Executive Directors (other than Committee Chairs)	A$180,000	–	A$180,000

All fees include applicable superannuation. No changes are currently proposed for FY2027.

Details of fees paid or payable to each Non-Executive Director for FY2026 are shown below in (e). Pro rata adjustments apply for any role changes during the reporting period.

The Company's Constitution provides that any Non–Executive Director who performs extra services, makes any special exertions for the benefit of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a Non-Executive Director, may, as determined by the Board, be remunerated for those services out of funds of the Company. Any such amounts paid will not form part of the aggregate permitted maximum remuneration amount. No such fees were paid or are payable for FY2026.

Non-Executive Directors may also be reimbursed for travel and other expenses incurred in attending to the Company's affairs, including attending and returning from general meetings of the Company or meetings of the Board or committees of the Board.

There are no retirement benefit schemes for Non-Executive Directors other than applicable statutory superannuation contributions.

[1] Group Financial Results weighting (70%) x Financial criteria outcome.

[2] Individual KPI Results weighting (30%) x KPI objectives outcome.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

(e) Statutory KMP remuneration

Details of the remuneration of each member of KMP are set out below. The table includes the statutory disclosures required under the Corporations Act and is in accordance with Australian Accounting Standards. All figures are in US dollars and relate to the period of the year for which the person was a KMP.

The significant movements in FY2026 remuneration compared with FY2025 for Executive KMP reflects:

1 Higher cash STI award for FY2026. This is a reflection of the achievement of financial and Personal KPI objectives criteria as explained in Section C; and

2 Higher share based payments expense for FY2026 compared with FY2025. This reflects both the number of Rights awarded and the independently assessed fair values of Rights for accounting purposes assessed at grant dates. This flows through to the associated accounting expense.

		Short term			Post-employment	Share based payments[4]	
		Cash salary & fees $	Cash STI award $	Other short term benefits $	Superannuation or pension plan benefits $	Share Rights $	Total $
Non-Executive Directors							
Christine Bartlett	**FY2026**	**135,434**	**–**	**–**	**16,252**	**–**	**151,686**
	FY2025	121,951	–	–	14,024	–	135,975
Russell Chenu[1]	**FY2026**	**188,520**	**–**	**–**	**17,386**	**–**	**205,906**
	FY2025	104,529	–	–	12,021	–	116,550
Stuart Crosby[2]	**FY2026**	**153,062**	**–**	**–**	**12,229**	**–**	**165,291**
	FY2025	226,669	–	–	19,381	–	246,050
Darlene Knight	**FY2026**	**151,686**	**–**	**–**	**–**	**–**	**151,686**
	FY2025	135,975	–	–	–	–	135,975
Sharon McCrohan[3]	**FY2026**	**–**	**–**	**–**	**–**	**–**	**–**
	FY2025	40,650	–	–	4,675	–	45,325
Ian Rowden	**FY2026**	**151,686**	**–**	**–**	**–**	**–**	**151,686**
	FY2025	129,500	–	–	–	–	129,500
Brad Soller	**FY2026**	**135,434**	**–**	**–**	**16,252**	**–**	**151,686**
	FY2025	121,951	–	–	14,024	–	135,975
Executive KMP							
Heath Sharp	**FY2026**	**1,100,000**	**1,115,110**	**84,900**	**14,400**	**2,082,487**	**4,396,897**
	FY2025	1,100,000	898,370	84,573	14,000	1,708,410	3,805,353
Andrew Johnson	**FY2026**	**600,000**	**392,914**	**31,629**	**16,763**	**636,287**	**1,677,593**
	FY2025	600,000	277,431	31,006	13,311	532,208	1,453,956
Total	**FY2026**	**2,615,822**	**1,508,024**	**116,529**	**93,282**	**2,718,774**	**7,052,431**
	FY2025	2,581,225	1,175,801	115,579	91,436	2,240,618	6,204,659

[1] Appointed Chair on 19 January 2026.
[2] Ceased to be KMP on 19 January 2026.
[3] Ceased to be a KMP on 24 October 2024.
[4] Reflects the accounting expense for the reporting period based on the fair value at grant dates and the likelihood of vesting for non-market performance hurdles.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

(f) Realised remuneration received by Executive KMP in FY2026

Details of realised remuneration received by each Executive KMP for FY2026 are shown in the following table. This information is provided as a voluntary disclosure to show the realised FY2026 remuneration and benefits for Executive KMP. This table differs from the statutory remuneration table shown in section (e) which is prepared to comply with the requirements of Australian Accounting Standards and relevant legislation.

Executive KMP	Cash salary $	FY2026 STI award $	Other benefits $	Superannuation or pension plan benefits $	Vested LTI awards[1] $	FY2026 Total $	FY2025 Total $	FY2024 Total $
CEO	1,100,000	1,115,110	84,900	14,400	305,070	2,619,480	2,385,835	3,859,527
CFO	600,000	392,914	31,629	16,763	118,859	1,160,165	1,013,461	2,282,398

As a comparison to Target and Maximum Opportunities, the realised outcomes for FY2026 are:

	CEO			CFO		
	Actual Realised $	Target $	Maximum $	Actual Realised $	Target $	Maximum $
Cash and other benefits	1,199,300	1,199,300	1,199,300	648,392	648,392	648,392
STI award	1,115,110	1,265,000	2,530,000	392,914	420,000	840,000
Vested LTI award	305,070	1,540,000[2]	3,080,000[2]	118,859	600,000[2]	1,200,000[2]
Total	2,619,480	4,004,300	6,809,300	1,160,165	1,668,392	2,688,392
% achieved		**65%**	**38%**		**70%**	**43%**

D. Other disclosures

(g) Share Rights

The Board has approved that nominated, eligible executives and employees, including Executive KMP, be invited to participate in the LTI Plan as a means of attracting, retaining and motivating key employees in the Group. Participants are granted rights to be awarded fully paid ordinary shares in the Company (Rights) in accordance with the rules of the Plan and subject to the offer terms (Offer). Each Right entitles the participant to one ordinary share in the Company on vesting. An Offer constitutes a long-term incentive component of the participant's remuneration from the grant date until the end of the vesting period. Rights are granted at no cost and there will be no amount payable on vesting. There are no voting or dividend rights attaching to Rights prior to vesting.

Vesting conditions for all granted Rights include a continuous service period. Under the current remuneration framework, the standard continuous service period is three years.

Other key terms of the Rights grants

Cessation of employment

Unless the Board determines otherwise, if a participant ceases employment with the Group prior to the Vesting Date and any of the following has occurred, then a pro rata portion of the unvested Rights may remain on foot and vest in the ordinary course as though the participant had not ceased employment:

- The participant's employment is terminated by RWC without cause; or
- The participant terminates employment for a defined good reason.

The remainder of the Rights will lapse.

[1] Vested LTI awards reflects Share Rights which vested during FY2026. Values calculated using market value at vesting dates. Details of Share Rights are shown in (g).
[2] Target and maximum amounts for the FY2023 LTI awards which vested on 30 September 2025.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

D. Other disclosures (continued)

Change of control

In summary, in the event of a takeover bid or other transaction, event or state of affairs that in the Board's opinion is likely to result in a change in control of the Company or should otherwise be treated as a change of control event in accordance with rule 9 of the Company's Equity Incentive Plan Rules, the Board has a discretion to determine how the Rights should be treated for the purpose of vesting.

Rights granted to Executive KMP

Rights granted to Executive KMP contain a continuous service period vesting condition and/or performance vesting conditions as indicated below. Each Right entitles the participant to one ordinary share in the Company on vesting. Rights are granted at no cost and there will be no amount payable on vesting. There are no voting or dividend entitlements attaching to Rights. Rights will vest at the end of the continuous service period (being the Vesting Date) subject to the terms of the award, including achievement of any performance conditions. Voting and dividend entitlements will apply to ordinary shares awarded after the vesting of Rights.

The number of unvested Rights granted to Executive KMP at 30 June 2026 are shown in the following table. Rights granted to the CEO were approved by shareholders as required by ASX Listing Rules (last approval on 22 October 2025).

Executive KMP	Grant date	Vesting date	Unvested Rights at 30 June 2025 #	Granted during FY2026 #	Vested during FY2026 #	Lapsed or forfeited FY2026 #	Unvested Rights at 30 June 2026 #	Fair value per Right at Grant Date[1]
Heath Sharp	1 October 2022	30 September 2025[6]	225,994	–	(112,997)	(112,997)	–	A$4.12[2]
	1 October 2022	30 September 2025[6]	417,670	–	–	(417,670)	–	A$3.10[3]
	26 October 2023	30 September 2026[7]	279,181	–	–	–	279,181	A$3.64[2]
	26 October 2023	30 September 2026[7]	412,536	–	–	–	412,536	A$3.09[3]
	26 October 2023	30 September 2026[7]	418,286	–	–	–	418,286	A$3.09[4]
	26 October 2023	30 September 2026	320,984	–	–	–	320,984	A$3.09[5]
	24 October 2024	30 September 2027	238,457	–	–	–	238,457	A$7.78[2]
	24 October 2024	30 September 2027	351,742	–	–	–	351,742	A$5.18[3]
	24 October 2024	30 September 2027	439,355	–	–	–	439,355	A$5.18[4]
	24 October 2024	30 September 2027	291,126	–	–	–	291,126	A$5.18[5]
	22 October 2025	30 September 2028	–	323,180	–	–	323,180	A$3.84[2]
	22 October 2025	30 September 2028	–	323,180	–	–	323,180	A$3.69[3]
	22 October 2025	30 September 2028	–	323,180	–	–	323,180	A$3.69[4]
	22 October 2025	30 September 2028	–	323,180	–	–	323,180	A$3.69[5]
			3,395,331	**1,292,720**	**(112,997)**	**(530,667)**	**4,044,387**	

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

Rights granted to Executive KMP (continued)

Executive KMP	Grant date	Vesting date	Unvested Rights at 30 June 2025 #	Granted during FY2026 #	Vested during FY2026 #	Lapsed or forfeited FY2026 #	Unvested Rights at 30 June 2026 #	Fair value per Right at Grant Date[1]
Andrew Johnson	1 October 2022	30 September 2025[6]	88,050	–	(44,025)	(44,025)	–	A$4.12[2]
	1 October 2022	30 September 2025[6]	162,729	–	–	(162,729)	–	A$3.10[3]
	1 October 2023	30 September 2026[7]	78,520	–	–	–	78,520	A$4.20[2]
	1 October 2023	30 September 2026[7]	116,026	–	–	–	116,026	A$3.43[3]
	1 October 2023	30 September 2026[7]	117,643	–	–	–	117,643	A$3.43[4]
	1 October 2023	30 September 2026	90,277	–	–	–	90,277	A$3.43[5]
	1 October 2024	30 September 2027	67,066	–	–	–	67,066	A$8.37[2]
	1 October 2024	30 September 2027	98,927	–	–	–	98,927	A$5.41[3]
	1 October 2024	30 September 2027	123,569	–	–	–	123,569	A$5.41[4]
	1 October 2024	30 September 2027	81,879	–	–	–	81,879	A$5.41[5]
	1 October 2025	30 September 2028	–	92,337	–	–	92,337	A$4.29[2]
	1 October 2025	30 September 2028	–	92,337	–	–	92,337	A$3.80[3]
	1 October 2025	30 September 2028	–	92,337	–	–	92,337	A$3.80[4]
	1 October 2025	30 September 2028	–	92,337	–	–	92,337	A$3.80[5]
			1,024,686	**369,348**	**(44,025)**	**(206,754)**	**1,143,255**	
Total			**4,420,017**	**1,662,068**	**(157,022)**	**(737,421)**	**5,187,642**	

Rights forfeited by Executive KMP during FY2026 are shown in the table above. Forfeited Rights resulted from performance conditions not being met. No other Rights granted to Executive KMP were forfeited, cancelled or lapsed during FY2026 or subsequent to the date of this report.

At 30 June 2026:

- The minimum value of Rights yet to vest for both the CEO and CFO was $nil as no Rights will vest if vesting conditions are not met.
- The maximum value of Rights yet to vest was US$5,012,016 for the CEO and US$1,500,393 for the CFO. The maximum value represents the grant date fair value yet to be expensed.

[1] Based on an independent valuation assessment which used Black Scholes and/or Monte Carlo models and complies with the requirements of AASB2.

[2] TSR Rights.

[3] EPS Rights.

[4] ROCE Rights.

[5] Service period only Rights.

[6] Performance conditions tested during FY2026. The rTSR ranking for the TSR Rights was at the 40.1st percentile meaning 50% of TSR Rights remained eligible to vest. None of the EPS Rights were eligible to vest.

[7] Performance conditions tested subsequent to 30 June 2026. None of the performance measurement period outcomes for any of the TSR Rights, EPS Rights or ROCE Rights met the minimum thresholds. None of these Rights remain eligible to vest. Forfeiture of non-vesting Rights will occur during FY2027 at the Vesting Date.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

Shares purchased to meet vesting obligations

The Trustee of the Reliance Employee Share Trust, an external entity, periodically acquires RWC shares on-market on behalf of the Trust to meet any obligations to deliver shares to a participant in the Plan where the applicable vesting conditions are met. Shares are acquired during permitted trading windows. The Trustee is also entitled to participate on behalf of the Trust in certain equity raisings undertaken by the Company.

The movement in the number of shares held on behalf of the Trust during the reporting period is:

	Number
Shares held at 30 June 2025	**2,542,578**
Shares purchased (average cost of A$3.93 per share)	1,500,000
Shares allocated and transferred to participants	(1,259,249)
Shares held at 30 June 2026	**2,783,329**

(h) Share Match Plan

The Group has a share match plan to encourage employees to own shares in the Company. Eligible employees can acquire up to A$5,000 of shares in RWC per plan year from post tax income with contributions made via a regular salary deduction (Purchased Shares). The Company will match the shares acquired on a 1 right for 2 Purchased Shares basis up to a cap A$2,500 of Purchased Shares subject to the terms of the Share Match Plan (Matching Rights). There is a minimum holding period for Purchased Shares of two years and a continuous service obligation for Matching Rights to convert into shares on a 1 for 1 basis. There are no performance conditions. Participants receive dividends and have voting rights on their Purchased Shares. Matching Rights have no voting or dividend entitlements prior to vesting. The total number of Matching Rights granted at 30 June 2026 was 116,857.

The CEO is not eligible to participate in this plan. The CFO has not participated in this plan since 2022. He holds 1,213 Shares from when he was previously a participant.

(i) Vested LTI Options

The CEO was awarded 4,000,000 options at the time of the IPO in 2016 (CEO Options). The CEO Options vested on 30 June 2022 after testing of all performance and service conditions. The CEO is presently entitled to exercise the CEO Options and acquire ordinary shares in the Company on a 1 for 1 basis subject to payment of the exercise price. The CEO Options were granted for nil consideration as they formed part of the CEO's remuneration. The CEO may exercise the vested CEO Options by 30 June 2031. After 30 June 2031, any unexercised CEO Options will lapse. No CEO Options have been exercised to date.

Additional information:

- Exercise price is A$2.32 per CEO Option.
- CEO Options do not carry any voting or dividend rights prior to vesting and exercise.
- Cessation of employment:
  - Where the CEO is terminated for cause, vested but unexercised CEO Options will lapse unless the Board determines otherwise; and
  - Where the CEO ceases employment for any other reason, vested but unexercised CEO Options will remain on foot for the original exercise period.
- Change of Control:
  - Vested CEO Options will be exercisable for a period notified to the CEO by the Board. Vested CEO Options will lapse after the end of that period.
- Clawback: Defined criteria are in place to prevent inappropriate benefits being paid. In such circumstances, the Board may determine that:
  - vested but unexercised options will lapse;
  - shares allocated upon exercise of options will be forfeited; and/or
  - require the CEO to pay as a debt any part of the net proceeds of a sale of awarded shares, cash payment or dividends provided in respect of an award made under the Plan.

No other options have been granted.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

(j) Service agreements with Executive KMP

Employment and remuneration arrangements of the Executive KMP are formalised in written service agreements between the executive and a member of the Group. The key terms and conditions of the current employment arrangements for Executive KMP are set out below, excluding remuneration arrangements which are presented and explained in other sections of this Remuneration Report.

<table>
<tr><th></th><th>Heath Sharp,
Managing Director and Chief Executive Officer</th><th>Andrew Johnson,
Chief Financial Officer</th></tr>
<tr><td>Term</td><td>Mr. Sharp is employed by Reliance Worldwide Corporation (a company in the Group which carries on operations in the USA). The service agreement has an initial term of five years from 1 July 2021. Thereafter, automatically extended for one year rolling terms unless and until either party gives notice of an intention not to renew. The employer shall give any such non-renewal notice at least 90 days prior to the end of the then applicable term. Mr. Sharp shall give any such non-renewal notice at least 12 months prior to the end of the then applicable term.</td><td>Mr. Johnson is employed by Reliance Worldwide Corporation (a company in the Group which carries on operations in the USA). The service agreement contains no fixed term.</td></tr>
<tr><td>Notice</td><td>Termination by the employer
▪ Mr. Sharp's employment may be terminated by the employer without cause (excluding due to death or disability) upon giving 90 days' written notice; and
▪ may be terminated by the employer for cause at any time.
Termination by Heath Sharp
▪ Mr. Sharp may terminate his employment with good reason upon giving 90 days written notice and allowing a cure period.
▪ Where he terminates without good reason, 12 months written notice is required to be provided.</td><td>Termination by the employer
▪ Mr. Johnson's employment may be terminated by the employer without cause (excluding due to death or disability) upon giving 3 months written notice; and
▪ may be terminated by the employer for cause at any time.
Termination by Andrew Johnson
▪ Mr. Johnson may terminate his employment with good reason upon giving 3 months written notice and allowing a cure period.
▪ Where he terminates without good reason, 3 months written notice is required to be provided.</td></tr>
</table>

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

(j) Service agreements with Executive KMP (continued)

	Heath Sharp, Managing Director and Chief Executive Officer	Andrew Johnson, Chief Financial Officer
Termination payments[1]	▪ Where Mr. Sharp's employment is terminated by the employer without cause or by Mr. Sharp with good reason, he is entitled to 12 months' severance pay (in addition to any notice period) plus accrued entitlements (comprising accrued but unpaid annual base salary, accrued unused vacation pay and unreimbursed properly incurred business expenses) plus he remains eligible for a pro rata bonus for the days he was employed during the applicable fiscal year and payment of certain health insurance premiums. ▪ Where his employment is terminated due to death or disability, Mr. Sharp is entitled to accrued entitlements, remains eligible for a pro rata bonus for the days he was employed during the applicable fiscal year and to a continuation of applicable welfare and health benefits entitlements. ▪ Where the employment agreement is terminated by the employer for cause or by Mr. Sharp without good reason, then the employer shall have no further payment obligations other than for accrued entitlements and continuation of applicable welfare and health benefits entitlements. ▪ Where Mr. Sharp provides notice of non-renewal, then no severance amount will be payable.	▪ Where Mr. Johnson's employment is terminated by the employer without cause or by Mr. Johnson with good reason, he is entitled to 9 months' severance pay (in addition to any notice period) plus accrued entitlements (comprising accrued but unpaid annual base salary, accrued unused vacation pay and unreimbursed properly incurred business expenses) plus he remains eligible for a pro rata bonus for the days he was employed during the applicable fiscal year and payment of certain health insurance premiums. ▪ Where his employment is terminated due to death or disability, Mr. Johnson is entitled to accrued entitlements, remains eligible for a pro rata bonus for the days he was employed during the applicable fiscal year and to a continuation of applicable welfare and health benefits entitlements. ▪ Where the employment agreement is terminated by the employer for cause or by Mr. Johnson without good reason, then the employer shall have no further payment obligations other than for accrued entitlements and continuation of applicable welfare and health benefits entitlements.
Restraint	Mr. Sharp's employment agreement contains a restraint of trade, which operates for a maximum period of 24 months following cessation of employment.	Mr. Johnson's employment agreement contains non-compete and non-solicitation clauses which operate for a period of 12 months following his ceasing to work for RWC.

[1] The Corporations Act restricts the termination benefits that can be provided to KMP on cessation of their employment,unless shareholder approval is obtained. The shareholders of the Company and of Reliance Worldwide Corporation, as applicable, have approved the giving of benefits to all current and future members of KMP in connection with that person ceasing to hold a managerial or executive office (as defined in section 200AA of the Corporations Act) in the Company or a related body corporate.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

(k) KMP shareholdings

Movements in the number of shares held by KMP directly, indirectly (through personally related entities) or nominally during FY2026 are set out below.

Name	Held at 1 July 2025	Received upon vesting of Rights	Purchases (Sales)	Other changes[1]	Held at 30 June 2026	Compliance with Minimum Shareholding Policy
Christine Bartlett	50,000	–	–	–	50,000	Yes
Russell Chenu	185,217	–	–	–	185,217[2]	Yes
Stuart Crosby	201,756	–	–	(201,756)	–	
Darlene Knight	50,000	–	–	–	50,000	Yes
Ian Rowden	50,000	–	–	–	50,000	Yes
Heath Sharp	1,268,247	62,662	–	–	1,330,909	Yes
Brad Soller	25,000	–	9,000	–	34,000	No[3]
Andrew Johnson	413,285	25,171	(100,000)	–	338,456	Yes

(l) Material contracts with Related Parties

There were no material contracts between a KMP or a related party and the Company or any of its subsidiaries entered into during the reporting period. Key terms and conditions of employment agreements with Executive KMP are summarised throughout this report.

(m) Loans with KMP

No KMP has entered into a loan made, guaranteed or secured, directly or indirectly, with or by the Company or any of its subsidiaries during the reporting period.

[1] Transfers in (out) upon becoming or ceasing to be a member of KMP.
[2] Includes 20,000 shares received in April 2016 under specific arrangements for Non-Executive Directors in connection with the IPO as disclosed in the IPO Prospectus.
[3] Compliance required by 1 November 2027.

REMUNERATION REPORT

For the year ended 30 June 2026 (audited)

(n) Remuneration consultants and other advisors

The NRC may seek independent advice from remuneration consultants and other advisors on various remuneration related matters to assist it in performing its duties and in making recommendations to the Board. Remuneration consultants and other advisors are required to engage directly with the Chair of the NRC (NRC Chair) as the first point of contact.

The Company has engaged a consultant, JAL Executive HR Consulting (Consultant), to provide a range of services, including assisting with the review of the remuneration framework, remuneration arrangements for senior executives, talent management, succession planning and general human resources consulting activities (Services). The Consultant provided remuneration recommendations to the NRC during FY2026. Fees expensed for the Consultant for Services provided during the reporting period were approximately $364,000. The Company estimates that approximately 40% ($145,000) to relates to the remuneration recommendation services (including reviewing the remuneration framework) and the remainder to other services ($219,000).

The Board is satisfied that appropriate arrangements were implemented to ensure the Consultant would be able to carry out its work free from undue influence by members of KMP about whom the recommendations may relate. The arrangements included requiring the Consultant to:

- regularly meet with the NRC Chair to report on progress with the Services, including any remuneration recommendations;
- obtain prior approval to interact with Executive KMP in relation to the Services and keep the NRC Chair informed of those interactions; and
- present reports and recommendations directly to the NRC for approval.

The Board is satisfied these arrangements were appropriately followed and that remuneration recommendations made by the Consultant were free of any undue influence.

No remuneration recommendations were received from any other remuneration consultants or advisors engaged during FY2026.

(o) FY2027 Executive KMP remuneration

Remuneration arrangements for Executive KMP for FY2027 are still being finalised at the date of this report. Any base remuneration changes apply from 1 October each year. No changes to STI and LTI performance metrics are currently proposed.

End of audited Remuneration Report.

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Reliance Worldwide Corporation Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of the financial report and the review of specified sustainability disclosures in the sustainability report of Reliance Worldwide Corporation Limited for the financial year ended 30 June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit and review; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit and review.

KPMG

Vicky Carlson

Partner

Melbourne

18 August 2026

CONSOLIDATED FINANCIAL STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2026

	Note	2026 US$000	2025 US$000
Revenue from sale of goods	3	1,305,604	1,314,684
Cost of sales		(845,615)	(803,817)
Gross profit		**459,989**	**510,867**
Other income	6	3,309	2,269
Product development expenses		(13,632)	(13,189)
Selling, warehousing and marketing expenses		(167,213)	(168,669)
Administration expenses		(117,917)	(121,618)
Other expenses	7	(105,757)	(9,213)
Operating profit		**58,779**	**200,447**
Finance income	5	1,431	2,082
Finance costs	5	(23,638)	(29,000)
Net finance costs		**(22,207)**	**(26,918)**
Profit before tax		**36,572**	**173,529**
Income tax expense	8	(30,304)	(48,533)
Profit for the period attributable to the owners of the Company		**6,268**	**124,996**
Other comprehensive profit/(loss)			
Items that may be reclassified to profit or loss:			
Foreign currency translation differences	16	(19,335)	73,305
Total comprehensive profit/(loss) for the period attributable to the owners of the Company		**(13,067)**	**198,301**

		US Cents	US Cents
Earnings per share			
Basic earnings per share attributable to ordinary equity holders	4	0.8	16.1
Diluted earnings per share attributable to ordinary equity holders	4	0.8	16.0

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2026

	Note	2026 US$000	2025 US$000
Assets			
Current assets			
Cash and cash equivalents	13	28,566	25,384
Trade and other receivables	9	236,309	231,870
Inventories	9	318,210	310,785
Current tax assets		7,948	13,127
Other current assets		10,803	8,768
Total current assets		**601,836**	**589,934**
Non-current assets			
Property, plant and equipment	10	192,008	231,483
Right-of-use assets	11	87,141	94,509
Deferred tax assets	8	84,236	74,226
Goodwill	12	777,423	867,157
Other intangible assets	12	326,695	338,831
Other non-current assets		2,165	2,974
Total non-current assets		**1,469,668**	**1,609,180**
Total assets		**2,071,504**	**2,199,114**
Liabilities			
Current liabilities			
Trade and other payables	9	234,218	187,198
Current tax liabilities		7,584	1,051
Employee benefits	17	10,137	8,138
Lease liabilities	14	21,346	19,842
Total current liabilities		**273,285**	**216,229**
Non-current liabilities			
Borrowings	13	270,327	354,807
Deferred tax liabilities	8	151,977	145,580
Employee benefits	17	3,655	4,533
Lease liabilities	14	86,595	87,913
Total non-current liabilities		**512,554**	**592,833**
Total liabilities		**785,839**	**809,062**
Net assets		**1,285,665**	**1,390,052**
Equity			
Share capital	15	1,661,894	1,716,073
Reserves	16	(844,814)	(823,005)
Retained earnings		468,585	496,984
Total equity		**1,285,665**	**1,390,052**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

As of 30 June 2026

	Note	Share capital US$000	Foreign currency translation reserve US$000	Share-based payment reserve US$000	Other reserves US$000	Retained earnings US$000	Total equity US$000
Balance at 1 July 2024		**1,737,277**	**(42,305)**	**15,507**	**(857,236)**	**411,125**	**1,264,368**
Profit for the period		–	–	–	–	124,996	124,996
Foreign currency translation differences	16	–	73,305	–	–	–	73,305
Total comprehensive income		–	**73,305**	–	–	**124,996**	**198,301**
Transactions with owners of the Company							
Treasury shares	15	2,018	–	–	–	–	2,018
Shares cancelled - on market buy-back		(23,222)	–	–	(16,389)	–	(39,611)
Share based payments		–	–	4,113	–	–	4,113
Dividends paid		–	–	–	–	(39,137)	(39,137)
Total transactions with owners of the Company		**(21,204)**	**–**	**4,113**	**(16,389)**	**(39,137)**	**(72,617)**
Balance at 30 June 2025		**1,716,073**	**31,000**	**19,620**	**(873,625)**	**496,984**	**1,390,052**
Balance at 1 July 2025		**1,716,073**	**31,000**	**19,620**	**(873,625)**	**496,984**	**1,390,052**
Profit for the period		–	–	–	–	6,268	6,268
Foreign currency translation differences	16	–	(19,335)	–	–	–	(19,335)
Total comprehensive income		**–**	**(19,335)**	**–**	**–**	**6,268**	**(13,067)**
Transactions with owners of the Company							
Treasury shares	15	(749)	–	–	–	–	(749)
Shares cancelled - on market buy-back		(53,430)	–	–	(5,504)	–	(58,934)
Share based payments		–	–	3,030	–	–	3,030
Dividends paid		–	–	–	–	(34,667)	(34,667)
Total transactions with owners of the Company		**(54,179)**	**–**	**3,030**	**(5,504)**	**(34,667)**	**(91,320)**
Balance at 30 June 2026		**1,661,894**	**11,665**	**22,650**	**(879,129)**	**468,585**	**1,285,665**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2026

	Note	2026 US$000	2025 US$000
Cash flows from operating activities			
Receipts from customers		1,431,424	1,455,983
Payments to suppliers, employees and for customer rebates		(1,168,001)	(1,184,895)
Cash generated from operations		263,423	271,088
Income taxes paid		(22,762)	(38,092)
Net cash inflow from operating activities		**240,661**	**232,996**
Cash flows from investing activities			
Payments for purchase of property, plant and equipment	10	(19,571)	(27,685)
Proceeds from sale of property, plant and equipment		1,768	1,366
Payments for intellectual property and other intangible assets acquired	12	(169)	(5,792)
Refund from vendor on finalisation of acquisition completion adjustments		–	2,066
Net cash outflow from investing activities		**(17,972)**	**(30,045)**
Cash flows from financing activities			
Purchase of treasury shares		(3,352)	–
Payments for share buy-back		(59,004)	(39,463)
Proceeds from borrowings	13	120,636	214,758
Repayment of borrowings	13	(206,891)	(294,469)
Interest received		2,744	415
Interest paid	13	(16,614)	(23,484)
Dividends paid		(34,667)	(39,137)
Lease payments	13	(23,172)	(20,016)
Net cash outflow from financing activities		**(220,320)**	**(201,396)**
Net change in cash and cash equivalents		2,369	1,555
Cash and cash equivalents at 1 July		25,384	19,912
Effects of movements in exchange rates		813	3,917
Cash and cash equivalents at 30 June		**28,566**	**25,384**
Represented by:			
Cash at bank		28,566	25,384
Cash and cash equivalents at the end of the year	13	**28,566**	**25,384**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

1. Basis of preparation

(a) Reporting entity

Reliance Worldwide Corporation Limited (the “Company” or “Reliance”) is a limited liability company which was incorporated on 19 February 2016 and is domiciled in Australia. The consolidated financial statements comprise the Company and its controlled entities (together referred to as the “Group”). The Company’s registered office is at 28 Chapman Place, Eagle Farm, Queensland 4009, Australia.

The principal activities of the Group are the design, manufacture and supply of high quality, reliable and premium branded water flow, control and monitoring products and solutions for the plumbing and heating industry.

(b) Statement of compliance

The consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001 (Cth)*. The consolidated financial statements comply with International Financial Reporting Standards (IFRS) and interpretations adopted by the International Accounting Standards Board (IASB).

The Company is a for-profit entity. The consolidated financial statements were authorised for issue by the Board of Directors on 18 August 2026.

(c) Basis of preparation

These consolidated financial statements:

- comprise the Company and its controlled entities, together referred to as the “Group”, for the reporting period ended 30 June 2026;
- have been prepared on a going concern basis using historical cost conventions, having regard to the financial performance of the Group and consideration of the financial position at 30 June 2026;
- are presented in US dollars and in accordance with the Australian Securities and Investments Commission Corporations (Rounding in Financial / Directors’ Reports) Instrument 2026/183, values are rounded to the nearest thousand dollars, unless otherwise stated;
- adopt all new and amended AASBs and Interpretations issued by the AASB that are relevant to the operations of the Group and effective for reporting periods beginning on or after 1 July 2025; and
- do not early adopt any AASBs and Interpretations that have been issued or amended but are not yet effective.

This Note and Note 26 sets out details of accounting policies which aid the understanding of the financial statements as a whole.

(d) Use of estimates and judgements

The preparation of consolidated financial statements in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Information about judgements and estimates made in applying accounting policies that may have a significant effect on amounts recognised in the consolidated financial statements is included in the following notes:

- Assessment of lease term extension options to be taken into account in the present value of the remaining lease payments (Note 11); and
- Impairment test of intangible assets and goodwill – key assumptions underlying recoverability of goodwill and other indefinite life intangible assets (Note 12).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

1. Basis of preparation (continued)

(e) Changes in accounting policy, disclosures, standards and interpretations

- New and amended standards and interpretations

The Group has adopted all new and amended Accounting Standards and Interpretations issued by the AASB that are relevant to the Group and effective for annual periods beginning on or after 1 July 2025. The initial adoption of these standards and interpretations have not had a material impact on the measurements or disclosures made in the consolidated financial statements.

- Standards and Interpretations issued but not yet effective

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 was issued in June 2024 and replaces AASB 101 Presentation of Financial Statements. The new standard introduces new requirements for the Statement of Profit or Loss, including:

- new categories for the classification of income and expenses into operating, investing and financing categories, and
- presentation of subtotals for "operating profit" and "profit before financing and income taxes".

Additional disclosure requirements are introduced for management-defined performance measures and new principles for aggregation and disaggregation of information in the notes and the primary financial statements and the presentation of interest and dividends in the statement of cash flows. The new standard is effective for annual periods beginning on or after 1 January 2027 and will first apply to the Group for the financial year ending 30 June 2028.

Certain other Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been early adopted by the Group for the year ended 30 June 2026. The Group is assessing the potential impact of these standards and interpretations issued but not yet effective on its consolidated financial statements.

2. Segment reporting

Segment information is presented in a manner which is consistent with the internal reporting to the Chief Executive Officer, who is the chief operating decision maker (CODM) in the allocation of resources and assessing the performance of the operating segments of the Group.

The Group's regionally based segments are based on geographic operations of the business and comprise:

- Americas, including the United States of America, Canada and Mexico
- Asia Pacific, including Australia, New Zealand, Korea and China[1]
- EMEA, including the United Kingdom, Germany, Spain, Italy, Poland, France and Czech Republic

Segment revenues, expenses, assets and liabilities are reported on a gross basis. Segment results are presented before the elimination of profits made on inventory sales between segments, with a total deduction for intersegment profits to arrive at the Group's consolidated operating profit.

[1] Ningbo Rockwall Manufacturing business in China is reported under the Americas segment consistent with internal reporting to the CODM.

2. Segment reporting (continued)

	Americas		Asia Pacific		EMEA		Corporate / Elimination		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenue	US$000	US$000	US$000	US$000	US$000	US$000	US$000	US$000	US$000	US$000
From external customers	822,717	856,877	256,472	235,569	226,415	222,238	–	–	1,305,604	1,314,684
From other segments	2,130	2,003	41,782	36,938	33,600	37,183	(77,512)	(76,124)	–	–
Segment revenues	**824,847**	**858,880**	**298,254**	**272,507**	**260,015**	**259,421**	**(77,512)**	**(76,124)**	**1,305,604**	**1,314,684**
Cost of sales	(542,306)	(539,064)	(237,477)	(204,053)	(143,305)	(138,605)	77,473	77,905	(845,615)	(803,817)
Gross profit	**282,541**	**319,816**	**60,777**	**68,454**	**116,710**	**120,816**	**(39)**	**1,781**	**459,989**	**510,867**
Other income	1,263	1,054	105	235	1,205	48	736	932	3,309	2,269
Product development expenses	(7,792)	(6,962)	(2,945)	(3,104)	(2,895)	(3,123)	–	–	(13,632)	(13,189)
Selling, warehousing and marketing expenses	(90,335)	(99,963)	(44,144)	(38,059)	(32,915)	(30,305)	181	(342)	(167,213)	(168,669)
Administration expenses	(58,340)	(63,753)	(21,145)	(21,092)	(28,759)	(28,099)	(9,671)	(8,674)	(117,917)	(121,618)
Other expenses	(2,015)	(3,289)	(102,404)	(1,116)	(191)	(4,449)	(1,147)	(359)	(105,757)	(9,213)
Segment operating profit/(loss)	**125,320**	**146,903**	**(109,756)**	**5,318**	**53,155**	**54,888**	**(9,940)**	**(6,662)**	**58,779**	**200,447**
Segment assets	**923,080**	**947,255**	**248,852**	**350,625**	**799,296**	**830,915**	**100,276**	**70,318**	**2,071,504**	**2,199,114**
Segment liabilities	**215,712**	**165,947**	**197,790**	**188,758**	**47,269**	**49,249**	**325,068**	**405,108**	**785,839**	**809,062**
EBITDA[1]	161,351	182,071	(91,197)	22,430	69,706	70,613	(8,222)	(5,285)	**131,638**	**269,829**
Depreciation of property, plant and equipment	(27,774)	(26,772)	(15,034)	(14,242)	(14,450)	(13,690)	(332)	(319)	**(57,590)**	**(55,023)**
Amortisation of intangible assets	(8,257)	(8,396)	(3,525)	(2,870)	(2,101)	(2,035)	(1,386)	(1,058)	**(15,269)**	**(14,359)**
Segment operating profit/(loss)	**125,320**	**146,903**	**(109,756)**	**5,318**	**53,155**	**54,888**	**(9,940)**	**(6,662)**	**58,779**	**200,447**
Net finance costs									**(22,207)**	**(26,918)**
Profit before tax for the period									**36,572**	**173,529**
Additions to property, plant and equipment[2]	10,748	12,575	3,839	10,003	4,806	4,335	178	772	**19,571**	**27,685**
Non-current assets excl. deferred tax assets	565,027	620,393	114,954	225,430	700,051	681,869	5,400	7,262	**1,385,432**	**1,534,954**
Other material items of income and (expenses)										
Manufacturing footprint rationalisation	–	–	–	–	–	(4,036)	–	–	**–**	**(4,036)**
Gain on French warehouse sale	–	–	–	–	960	–	–	–	**960**	**–**
Distribution centres rationalisation	–	(255)	–	–	–	–	–	–	**–**	**(255)**
Goodwill impairment	–	–	(73,797)	–	–	–	–	–	**(73,797)**	**–**
Metals manufacturing exit and restructure	–	–	(37,613)	(3,610)	–	–	–	–	**(37,613)**	**(3,610)**
	–	**(255)**	**(111,410)**	**(3,610)**	**960**	**(4,036)**	**-**	**-**	**(110,450)**	**(7,901)**

[1] EBITDA is operating profit before interest, tax, depreciation and amortisation.
[2] Excludes the additions of Right of Use lease assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

3. Revenue

Accounting policy

Group revenue is derived from the sale of products. Revenue is recognised when a customer obtains control of the goods. Under the terms of sale, the Group generally transfers control when the goods are delivered to the agreed point of delivery and in some cases when goods leave a distribution centre. The Group recognises revenue based on the transaction price which the Group expects to be entitled in exchange of goods.

Variable consideration:

The Group provides customer programs and incentive offerings, including special tariff-related pricing and refund arrangements, promotions and other volume-based incentives. These customer programs and incentives are considered variable consideration. The variable consideration is estimated and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the variable consideration is resolved. These variable considerations are classified under Trade and other payables.

The Group's contracts with customers do not include a significant financing component.

The principal product categories from which the aforementioned segments derive revenue are:

- **Plumbing solutions** – brass and plastic push-to-connect plumbing fittings, other fittings, pipes, valves and integrated installation solutions;
- **Appliance installations solutions** – Fluid Tech and Appliance Installation and repair; and
- **Other products**

Revenue by product group for the year ended 30 June:

	2026 US$000	2025 US$000
Plumbing solutions	962,075	960,709
Appliance installation solutions	240,365	250,566
Other products	103,164	103,409
	1,305,604	**1,314,684**

The Group distributes products through three primary distribution channels:
Retail, Wholesale and Original Equipment Manufacturers (OEM).

	2026 US$000	2025 US$000
Retail	543,749	577,750
Wholesale	467,964	445,916
OEM	178,399	172,895
Other	115,492	118,123
	1,305,604	**1,314,684**

The Group had two significant customers each representing greater than 10% of the Group's revenue in the 2026 financial year. Both customers are in the Americas segment and contributed a combined $408.9 million (FY2025: $442.7 million) of the Group's revenue in the financial year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

3. Revenue (continued)

Revenue by geography for the year ended 30 June:

	2026 US$000	2025 US$000
Australia	237,541	217,464
United Kingdom	161,332	161,200
United Sates of America	793,056	821,691
Other	113,675	114,329
	1,305,604	**1,314,684**

4. Earnings per share

Accounting policy

Earnings Per Share (EPS) is the amount of profit/(loss) attributable to each share. Basic EPS is calculated on the Group's profit/(loss) for the reporting period attributable to ordinary shareholders divided by the weighted average number of shares on issue during the year. Diluted EPS reflects any commitments the Group has to issue shares in the future.

(a) Basic earnings per share

	2026 US$000	2025 US$000
Profit attributable to ordinary shareholders	6,268	124,996
Weighted average number of ordinary shares at 30 June (basic)	Number of shares 2026	Number of shares 2025
Issued ordinary shares (weighted average)	763,265,613	779,505,271
Treasury shares (weighted average)	(2,685,765)	(2,888,273)
	760,579,848	**776,616,998**
	US Cents	US Cents
Basic earnings per share	**0.8**	**16.1**

(b) Diluted earnings per share

	2026 US$000	2025 US$000
Profit attributable to ordinary shareholders	6,268	124,996
Weighted average number of ordinary shares at 30 June (diluted)	Number of shares 2026	Number of shares 2025
Issued ordinary shares (weighted average)	763,265,613	779,505,271
Effect of share options on issue	4,000,000	4,000,000
Treasury shares (weighted average)	(2,685,765)	(2,888,273)
	764,579,848	**780,616,998**
	US Cents	US Cents
Diluted earnings per share	**0.8**	**16.0**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

5. Net finance costs

Accounting policy

The Group's finance income and finance costs include:

- Interest income
- Interest expense

The Group records interest income and accrues interest expense for amounts receivable and payable at reporting date. Borrowing expenses consist of the costs that the Group incurs in connection with borrowing of funds and are expensed in the period in which they occur.

Interest income is recognised in the consolidated income statement on an accrual basis, using the effective interest method.

	2026 US$000	2025 US$000
Interest income	**1,431**	**2,082**
Interest and borrowing expenses	(19,114)	(24,787)
Interest expense on lease liabilities	(4,524)	(4,213)
Total finance costs	**(23,638)**	**(29,000)**

6. Other income

	2026 US$000	2025 US$000
Net gain/(loss) on sale of property, plant and equipment	231	(560)
Other	3,078	2,829
	3,309	**2,269**

7. Other expenses

	2026 US$000	2025 US$000
Impairment of goodwill (Note 12)	(73,797)	–
Impairment of inventory (Note 9)	(5,569)	(3,630)
Impairment of property, plant and equipment (Note 10)	(11,839)	–
Impairment of right-of-use assets (Note 11)	(8,296)	–
Other impairment expenses	–	(1,843)
Other expenses	(6,256)	(3,740)
	(105,757)	**(9,213)**

During the year, the Group recognised an impairment charge of $73.8 million following a review of the recoverable amount of the APAC Cash Generating Unit (CGU). Further details of the impairment assessment are provided in Note 12.

Following the announcement to cease brass casting, forging and machining operations in Australia, together with the closure of additional smaller sites as part of the ongoing optimisation of the Group's global manufacturing footprint, the Group recognised impairment charges of $5.6 million against inventory, $11.8 million against property, plant and equipment, and $8.3 million against right-of-use assets.

In connection with these closures and optimisation initiatives, the Group also recognised restructuring and severance costs of $5.5 million within cost of sales, $3.7 million within other expenses, $1.9 million within selling, warehousing and marketing expense, $1.8 million within administrative expenses. These costs primarily relate to employee termination benefits and other expenditure directly attributable to the implementation of the restructuring programme.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

8. Income tax expense

Accounting policy

Income tax expense comprises current and deferred tax. It is recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to a business combination or items recognised directly in equity.

(i) Current tax

The tax currently payable is based on taxable profit for the reporting period. Taxable profit differs from profit before tax as reported in the Consolidated Statement of Profit or Loss and Other Comprehensive Income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse using tax rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and tax liabilities on a net basis.

(iii) Estimating provision for income tax

The Group is subject to income taxes in Australia and jurisdictions where it has foreign operations. Judgement is required in determining the Group's provision for income taxes and assessing recognition of deferred tax balances in the Consolidated Statement of Financial Position. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts that were initially recorded such differences will impact the current and deferred tax provisions in the period in which such determination is made.

(iv) Global minimum top-up tax

The Organisation for Economic Co-operation and Development ("OECD") has introduced an international tax framework under Pillar Two which includes a global minimum tax of 15%. This framework has been implemented by several jurisdictions in which the Group operates with effect from 1 July 2024. The Group's Pillar Two filings are first due by 31 December 2026. The Group has determined that the global minimum top-up which is required to be paid under Pillar Two legislation is income tax in the scope of AASB 112. The Group has continued to monitor developments and evaluate the potential impact of Pillar Two on its consolidated financial results. Based on the analysis performed, immaterial top-up taxes are anticipated in the jurisdictions in which the Group operates for the year ended 30 June 2026. The Group has applied a temporary mandatory relief from deferred tax accounting for the impacts of the top-up tax and accounts for it as a current tax when it is incurred.

(v) Australian tax consolidated group

The Company and its Australian incorporated wholly owned subsidiaries formed a tax consolidated group with effect from 3 May 2016 whereby the members of that group are taxed as a single entity. The head entity of the tax consolidated group is Reliance Worldwide Corporation Limited. The head entity and each subsidiary member of the tax consolidated group is party to a Tax Sharing Agreement and a Tax Funding Agreement whereby each member of that group is only liable for its contribution amount calculated in accordance with the Agreement rather than being jointly and severally liable for group tax liabilities. At 30 June 2026, the Australian tax consolidated group has $1.2 million (2025: $1.1 million) franking credits available for subsequent reporting periods.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

8. Income tax expense (continued)

(a) Reconciliation of prima facie tax expense to income tax expense recognised in the consolidated income statement

The major components that reconcile the expected income tax expense based on the Australian statutory rate of tax of the Group at 30% to the reported actual income tax expense in the consolidated profit or loss statement are as follows:

	2026 US$000	2025 US$000
Profit before income tax	**36,572**	**173,528**
Prima facie income tax expense at 30%	**(10,972)**	**(52,058)**
Tax effect of items which (increase) / decrease tax expense:		
Effect of tax rates in foreign jurisdictions	11,662	11,124
Non-deductible expenses	(1,669)	(3,040)
Net (under) over provision from prior years	(1,975)	79
Foreign income subject to US tax	(1,785)	(4,252)
Non-deductible impairment expenses	(24,522)	–
Other	(1,043)	(386)
Actual income tax expense reported in the consolidated statement of profit or loss and other comprehensive income	**(30,304)**	**(48,533)**

(b) Components of income tax

	2026 US$000	2025 US$000
Current tax	(26,561)	(44,435)
Deferred tax	(3,743)	(4,098)
Actual income tax expense reported in the consolidated statement of profit or loss	**(30,304)**	**(48,533)**

(c) Deferred tax balances

2026	Opening balance US$000	Recognised in profit or loss US$000	Foreign exchange US$000	Closing balance US$000
Deferred tax assets				
Employee benefits	4,150	1,315	103	5,568
Other provisions and accruals	9,847	20,388	36	30,271
Leases	27,421	(2,094)	729	26,056
Provision for inventories	8,967	2,491	38	11,496
Research & development	9,192	(4,903)	–	4,289
US interest limitation	4,274	(4,274)	–	0
Tax losses and credits carried forward	4,414	(600)	82	3,896
Other items giving rise to deferred tax assets	8,401	632	204	9,237
Deferred tax assets	76,666	12,955	1,192	90,813
Reclassification	(2,440)			(6,577)
Total	**74,226**			**84,236**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

8. Income tax expense (continued)

2026	Opening balance US$000	Recognised in profit or loss US$000	Foreign exchange US$000	Closing balance US$000
Deferred tax liabilities				
Property, plant and equipment	(21,153)	619	(136)	(20,670)
Unrealised foreign exchange movements	(2,405)	519	(25)	(1,911)
Leases	(24,717)	4,454	(712)	(20,975)
Intangible assets	(99,643)	(14,974)	(358)	(114,975)
Other items giving rise to deferred tax liabilities	(102)	170	(91)	(23)
Deferred tax liabilities	(148,020)	(9,212)	(1,322)	(158,554)
Reclassification	2,440			6,577
Total	**(145,580)**			**(151,977)**

2025	Opening balance US$000	Recognised in profit or loss US$000	Foreign exchange US$000	Closing balance US$000
Deferred tax assets				
Employee benefits	4,053	133	(36)	4,150
Other provisions and accruals	10,395	(554)	6	9,847
Leases	34,904	(7,276)	(207)	27,421
Provision for inventories	8,451	522	(6)	8,967
Research & development	6,303	2,889	–	9,192
Us interest limitation	5,461	(1,187)	–	4,274
Tax losses and credits carried forward	3,769	634	11	4,414
Other items giving rise to deferred tax assets	5,240	3,093	68	8,401
Deferred tax assets	78,576	(1,746)	(164)	76,666
Reclassification	(20,256)			(2,440)
Total	**58,320**			**74,226**
Deferred tax liabilities				
Property, plant and equipment	(26,472)	5,373	(54)	(21,153)
Unrealised foreign exchange movements	(499)	(1,909)	3	(2,405)
Leases	(33,226)	8,310	199	(24,717)
Intangible assets	(85,749)	(14,037)	143	(99,643)
Other items giving rise to deferred tax liabilities	(3)	(89)	(10)	(102)
Deferred tax liabilities	(145,949)	(2,352)	281	(148,020)
Reclassification	20,256			2,440
Total	**(125,693)**			**(145,580)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

9. Working capital

(a) Trade and other receivables

Accounting policy

Trade and other receivables are initially recognised at fair value and subsequently at cost less any provision for doubtful debts. Trade receivables are generally due for settlement within 30 days, depending on the nature of the transaction and in line with industry practice. Collectability of trade receivables is reviewed on an ongoing basis. The carrying amount of trade receivables is reduced through the use of an allowance account and the amount of the loss is recognised in the Consolidated Statement of Profit or Loss. The Group has adopted the Expected Credit Loss ('ECL') model under AASB 9 Financial Instruments to determine its allowance for doubtful debts calculation. This takes into consideration management's assessment of the likely level of bad debts (based on historical experience and forward-looking information) as well as any known 'at risk' receivables. The recoverability of debtors at 30 June 2026 has been assessed and no material recoverability issues have been identified.

	2026 US$000	2025 US$000
Trade debtors	235,819	227,657
Less: provision for trade debtors	(7,164)	(5,027)
	228,655	222,630
Other debtors	4,114	5,348
Tax receivable	3,540	3,892
	236,309	**231,870**

At 30 June, the ageing of trade and other receivables that were not impaired is as follows:

	2026 US$000	2025 US$000
Neither past due nor impaired	223,112	217,867
Past due 1 to 30 days	8,404	9,155
Past due 31 to 60 days	1,033	120
Over 60 days	3,760	4,728
Total	**236,309**	**231,870**

(b) Inventories

Accounting policy

Inventories are measured at the lower of cost and net realisable value. Cost includes all expenses directly attributable to the manufacturing process as well as an appropriate portion of related fixed and variable production overheads, based on normal operating capacity. Costs are assigned on the basis of weighted average costs. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and any applicable selling expenses.

	2026 US$000	2025 US$000
At cost:		
Raw materials and stores	44,995	43,177
Work in progress	65,321	70,627
Finished goods	241,435	221,011
	351,751	334,815
Less: provision for inventory	(33,541)	(24,030)
	318,210	**310,785**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

9. Working capital (continued)

Inventories of $845.6 million (2025: $803.8 million) were expensed during the year in cost of sales.

During FY2026, $4.7 million (2025: $2.1 million) was recognised as an expense for inventories carried at net realisable value. This includes an inventory impairment charge of $5.5 million related to Australia's metal manufacturing exit and restructure which was recognised within other expenses (Note 7) and $(0.8) million relates to reversal of inventory write-downs recognised in cost of sales.

(c) Trade and other payables

Accounting policy

Trade and other payables are measured at amortised cost and are not discounted, due to their short-term nature. The amounts are unsecured and usually paid within agreed payment terms.

	2026 US$000	2025 US$000
Current:		
Trade payables	92,141	85,506
Accruals	119,333	77,630
Other payables	22,744	24,062
	234,218	**187,198**

10. Property, plant and equipment

Accounting policy

Recognition and measurement

Each class of property, plant and equipment is measured at cost less, where applicable, accumulated depreciation and impairment losses. Any gain or loss on disposal of an item of property, plant and equipment is included in the Consolidated Statement of Profit or Loss.

Subsequent expenditure

Subsequent expenditure is only capitalised when it is probable that the future economic benefits associated with the expenditure will flow to the Group.

Depreciation

Depreciation is recognised so as to write off the cost of property, plant and equipment (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The estimated useful lives of property, plant and equipment are as follows:

- Buildings 20-40 years
- Leasehold improvements 5-40 years
- Plant and equipment 3-20 years

Property, plant and equipment are assessed for impairment at each reporting date by evaluating whether indicators of impairment exist in relation to the continued use of the asset by the Group. Any impairment losses are recognised in the Consolidated Statement of Profit or Loss.

10. Property, plant and equipment (continued)

	Freehold land		Buildings		Leasehold improvements		Plant and equipment		Total	
	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000
Cost:										
Opening balance at 1 July	20,320	18,748	67,203	63,748	14,618	14,884	462,565	445,330	564,706	542,710
Transfers/ reclassification	928	–	81	775	1,114	1,037	(8,138)	(5,526)	(6,015)	(3,714)
Additions	–	–	411	37	2,524	298	16,636	27,350	19,571	27,685
Disposals	(96)	–	(554)	–	(1,350)	(2,088)	(26,305)	(20,539)	(28,305)	(22,627)
Net effect of change in exchange rates	(707)	1,572	(1,160)	2,643	108	487	(1,387)	15,950	(3,146)	20,652
Closing balance at 30 June	**20,445**	**20,320**	**65,981**	**67,203**	**17,014**	**14,618**	**443,371**	**462,565**	**546,811**	**564,706**
Accumulated Depreciation and impairment:										
Opening balance at 1 July	–	–	(26,042)	(21,937)	(7,735)	(7,562)	(299,446)	(273,464)	(333,223)	(302,963)
Depreciation	–	–	(2,670)	(2,445)	(1,858)	(1,591)	(34,238)	(32,679)	(38,766)	(36,715)
Transfers/ reclassification	–	–	-	–	–	–	–	(38)	–	(38)
Disposals	–	–	545	–	1,282	1,849	24,440	19,355	26,267	21,204
Impairment	–	–	-	–	(452)	–	(11,387)	–	(11,839)	–
Net effect of change in exchange rates	–	–	666	(1,660)	(774)	(431)	2,866	(12,620)	2,758	(14,711)
Closing balance at 30 June	**–**	**–**	**(27,501)**	**(26,042)**	**(9,537)**	**(7,735)**	**(317,765)**	**(299,446)**	**(354,803)**	**(333,223)**
Net carrying value at 30 June	**20,445**	**20,320**	**38,480**	**41,161**	**7,477**	**6,883**	**125,606**	**163,119**	**192,008**	**231,483**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

11. Leases

Accounting policy

The Group leases various properties, equipment and vehicles. Property leases typically are for a period of 5 to 15 years and often have extension options. Equipment and vehicle leases are typically for a period of 3 to 5 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of financial performance over the lease period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured at present value. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be determined, or the Group's incremental borrowing rate. The Group has elected not to recognise right-of-use assets or lease liabilities for payments associated with short-term leases (with a term of 12 months or less) and leases of low-value assets. Payments relating to these items are recognised on a straight-line basis as an expense in the statement of financial performance.

Critical accounting estimates and assumptions

Extension options are included in most property leases across the Group. These options are included to maximise operational flexibility in terms of managing lease contracts. Extension options are only included in the assessed lease term if the lease is reasonably certain to be extended. The assessment is reviewed if a significant event or change in circumstance occurs which affects this assessment and that is within the control of the lessee.

Right-of-use assets

	Properties US$000	Equipment US$000	Vehicles US$000	Total US$000
Opening balance at 1 July 2025	**90,203**	**1,591**	**2,715**	**94,509**
Depreciation charge for the year	(16,699)	(720)	(1,405)	(18,824)
Additions	21,528	56	3,465	25,049
Impairment expense	(8,296)	–	–	(8,296)
Modifications and terminations	(7,114)	(235)	(230)	(7,579)
Foreign exchange impact	2,130	233	(81)	2,282
Closing balance at 30 June 2026	**81,752**	**925**	**4,464**	**87,141**
Opening balance at 1 July 2024	**105,194**	**1,866**	**2,828**	**109,888**
Depreciation charge for the year	(16,131)	(737)	(1,440)	(18,308)
Additions	2,200	452	1,826	4,478
Impairment expense	(220)	–	–	(220)
Modifications and terminations	(388)	3	(351)	(736)
Foreign exchange impact	(452)	7	(148)	(593)
Closing balance at 30 June 2025	**90,203**	**1,591**	**2,715**	**94,509**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

11. Leases (continued)

Amounts recognised in the consolidated statement of profit or loss and other comprehensive income

	2026 US$000	2025 US$000
Depreciation charge for right-of-use assets:		
Properties	16,699	16,131
Equipment	720	737
Vehicles	1,405	1,440
Total depreciation charge for right-of-use assets	**18,824**	**18,308**
Expense relating to short-term and low-value leases	3,769	2,588
Interest expense on lease liabilities	4,524	4,258
Finance income on a property sub-lease	(78)	(105)

The Statement of Cash Flows includes cash outflows for lease payments of $23.2 million (30 June 2025 - $20.0 million) within Cash flows from financing activities.

Some property leases contain extension options exercisable by the Group up to the end of the non-cancellable contract period. The Group has estimated that the potential future lease payments, should it exercise all available extension options, would result in an increased lease liability of $38.2 million (30 June 2025 – $51.9 million).

12. Goodwill and other intangible assets

(a) Goodwill

Accounting policy

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired entity at the date of acquisition. Goodwill on acquisition of subsidiaries is included in intangible assets. Goodwill is not amortised. Instead, it is tested annually for impairment or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses.

For the purpose of undertaking impairment testing, the Group has identified its cash generating units (CGUs). These are the smallest groups of assets that generate cash inflows that are largely independent of the cash inflows from other assets or groups of assets. This assessment has been determined by considering operating segments and areas of operation.

The total carrying value of goodwill at balance sheet date was $777.4 million (30 June 2025 – $867.2 million). This was allocated to the Asia Pacific, Americas and EMEA operating segments based on which CGUs were expected to benefit from the relevant business combinations at the time of acquisition. The total carrying value of indefinite life intangible assets at balance sheet date was $241.1 million (30 June 2025 – $246.6 million).

	Asia Pacific		Americas		EMEA		Total	
	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000
Goodwill								
Opening balance at 1 July	111,294	109,991	293,559	283,800	462,304	425,707	867,157	819,498
Impairment	(73,797)	–	–	–	–	–	(73,797)	–
Foreign currency exchange differences	1,794	1,303	(3,733)	9,759	(13,998)	36,597	(15,937)	47,659
Closing balance at 30 June	**39,291**	**111,294**	**289,826**	**293,559**	**448,306**	**462,304**	**777,423**	**867,157**
Indefinite lived intangible assets Closing balance at 30 June	**6,365**	**6,054**	**72,700**	**72,700**	**162,047**	**167,811**	**241,113**	**246,565**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

12. Goodwill and other intangible assets (continued)

Goodwill and other intangible assets in respect of the Asia Pacific, Americas and EMEA CGUs have been tested for impairment at period end. The recoverable amount of the Group's CGUs has been assessed utilising value in use methodologies, which is determined by discounting the future cash flows expected to be generated from the continuing use of the CGUs.

Future cash flow projections are based on internal forecast submissions that reflect management's best estimate of revenue, costs, capital expenditure and cash flows for each CGU. Internal forecasts have been prepared in the context of the current global economic environment and its impact on repair & remodel and new construction markets.

The value in use assessment at 30 June 2026 was established using a discounted cash flow model which included the following key assumptions:

- a 5-year forecast period with cash flow projections approved before FY2027 budget and the FY2028-2029 forecasts presented to the Board with cash flows beyond the three-year period extrapolated using estimated long-term growth rates;
- FY2027-FY2029 average annual revenue growth rate of 4% in Americas, 5% for EMEA and -2% in Asia Pacific, based on business assessments.

The following nominal discount rates have been used in discounting the projected cash flows:

	Pre-tax discount rates	Post-tax discount rates
Americas	11.75% (FY2025: 11.50%)	9.25% (FY2025: 9.00%)
Asia Pacific	12.60% (FY2025: 12.50%)	9.75% (FY2025: 9.50%)
EMEA	11.70% (FY2025: 11.40%)	9.25% (FY2025: 9.00%)

The discount rates represent the current market assessment of the risks specific to each CGU and are derived from the Group's weighted average cost of capital (WACC).

The terminal value of the CGUs has been forecast using the following nominal long term growth rates:

- Americas: 2.0%
- Asia Pacific: 2.5%
- EMEA: 2.0%

Terminal growth rates are considered by management to be an appropriate estimate of the long-term average growth rates achievable in the industries and geographies in which the Group participates. Terminal growth rates are consistent with the prior year.

Americas Cash Generating Unit

Following a detailed impairment review of future cash flow projections consistent with the Group assumptions detailed above, the recoverable amount of the Americas is estimated to exceed the carrying amount at 30 June 2026.

There are no reasonably possible changes to key assumptions used in the determination of the CGU recoverable amounts that would result in a material impairment of the CGU or Group.

APAC Cash Generating Unit

In June 2026, the Company announced its intention to close its brass casting, forging and machining operations in Australia, together with the closure of additional smaller sites, as part of the ongoing optimisation of its global manufacturing operations. As a result of these closures and optimisation initiatives, the Group recognised impairment expenses, restructuring and severance costs as detailed in Note 7.

The planned closure of these operations and the resulting changes to the Group's manufacturing footprint were reflected in updated forecasts for the APAC Cash Generating Unit (CGU), including reductions in projected revenues and future cash flows. Following a detailed impairment assessment of the APAC CGU based on revised future cash flow projections and the key assumptions described above, the recoverable amount of the APAC CGU was determined to be below its carrying amount as at 30 June 2026. Accordingly, the Group recognised a pre-tax impairment charge of $73.8 million against the goodwill allocated to the APAC CGU, which has been recognised within other expenses in the Consolidated Statement of Profit or Loss.

Any variation in the key assumptions used in the cash flow projections would result in a change to the assessed value in use. If such changes had an adverse impact, it could, in the absence of the other factors, result in a further impairment charge.

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For the year ended 30 June 2026

12. Goodwill and other intangible assets (continued)

EMEA Cash Generating Unit

Following a detailed impairment review of future cash flow projections consistent with the Group assumptions detailed above, the recoverable amount of the EMEA CGU exceeds its carrying value by approximately GBP £62 million at 30 June 2026.

The Value in Use calculations are sensitive to revenue and earnings forecasts, changes in discount rates and terminal growth rates. The revenue and EBITDA forecast for the period FY2027 to FY2029 assumes gradual improvement in profitability driven by a combination of revenue growth, pricing discipline and operational efficiency initiatives, while factoring ongoing inflationary pressures.

Management has identified that a reasonably possible adverse change in certain key assumptions, as follows, could cause the carrying amount to exceed the recoverable amount for the EMEA CGU:

- Revenue and earnings sensitivity: a reduction in the above forecast revenue growth and EBITDA performance across the forecast period of approximately 10%.
- Terminal growth rate sensitivity: a decrease from 2% to 1%.
- Discount rate sensitivity: an increase in the post-tax discount rate from 9.25% to 10.05%.

(b) Other intangible assets

Critical accounting estimates and assumptions

At the time of acquisitions, management determined that some of the intangible assets (brand names, trade names and trademarks) recognised as part of business combinations had indefinite useful lives. This means that the value of these assets does not reduce over time and therefore they are not amortised. These assets have no legal or contractual expiry date and are integral to future revenue generation. Management intends to continue to promote, maintain and defend the brand names, trade names and trademarks to the extent necessary to maintain their values for the foreseeable future. Management assesses the useful lives of the Group's intangible assets at the end of each reporting period. If an intangible asset is no longer considered to have an indefinite useful life, this change is accounted for prospectively.

Accounting policy

Other intangible assets are non-physical assets held by the Group in order to generate revenue and profit. These assets include brand names, trade names, trademarks, intellectual property, licences, software and website development. They are recognised either at the cost the Group has paid for them or at their fair value if they are acquired as part of a business combination. They are amortised over their expected useful life unless they are considered to have an indefinite useful life.

Type of intangible asset	Valuation method	Amortisation method	Estimated useful life
Brand names, trade names and trademarks	Initially at cost, or fair value if acquired as part of a business combination	Indefinite life brands not amortised, reviewed for impairment at least annually	n/a
Intellectual property, software and licence fees	Initially at cost and subsequently at cost less accumulated amortisation	Straight-line	Up to 10 years
Product technology	Initially at cost and subsequently at cost less accumulated amortisation	Straight-line	Up to 20 years
Customer relationship and distribution agreements	Initially at fair value at date of business combination and subsequently at cost less accumulated amortisation	Straight-line	Up to 20 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

12. Goodwill and other intangible assets (continued)

(i) Brand names, trade names and trademarks

Brand names, trade names and trademarks are registered names, symbols, words or other devices used in trade to indicate the source of a product and distinguish it from other products.

(ii) Intellectual property, software and licence fees

Intellectual property consists of technical drawings and certifications. Software and licence fees mainly relate to the accounting and reporting platform being implemented throughout the Group.

(iii) Product technology

Technology based intangible assets relate to innovations or technological advances, such as patented technology.

(iv) Customer relationships and distribution agreements

Customer relationship-based intangible assets relate to established customer relationships and distribution agreements for the supply of product.

(v) Research and development

Research costs are charged to the profit or loss account as incurred. Development expenditure is only capitalised if it can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise, it is recognised in the profit or loss as incurred. Subsequent to initial recognition, development expenditure is measured at cost less accumulated amortisation and any accumulated impairment losses. The amortisation of development expenditure is allocated to other expenses as inventory is sold.

12. Goodwill and other intangible assets (continued)

	Intellectual property, brand names and trademarks		Product technology		Customer relationships		Licence fees, software and other		Total	
	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000
Cost:										
Opening balance at 1 July	246,565	233,479	21,100	21,100	97,981	97,154	41,220	37,581	406,866	389,314
Additions	–	119	–	–	–	–	169	5,673	169	5,792
Disposals	–	(415)	–	–	–	–	(5,845)	(4,584)	(5,845)	(4,999)
Transfers from PP&E/reclassification	–	156	–	–	–	–	8,022	1,485	8,022	1,641
Net effect of change in exchange rates	(5,452)	13,226	–	–	513	827	(138)	1,065	(5,077)	15,118
Closing balance at 30 June	**241,113**	**246,565**	**21,100**	**21,100**	**98,494**	**97,981**	**43,428**	**41,220**	**404,135**	**406,866**
Accumulated depreciation and impairment:										
Opening balance at 1 July	–	(96)	(9,436)	(8,263)	(33,795)	(26,953)	(24,804)	(22,136)	(68,035)	(57,448)
Amortisation	–	(13)	(1,172)	(1,172)	(6,572)	(6,457)	(7,525)	(6,717)	(15,269)	(14,359)
Disposals	–	120	–	–	–	–	5,845	4,584	5,845	4,704
Net effect of change in exchange rates	–	(11)	–	(1)	(48)	(385)	67	(535)	19	(932)
Closing balance at 30 June	**–**	**–**	**(10,608)**	**(9,436)**	**(40,415)**	**(33,795)**	**(26,417)**	**(24,804)**	**(77,440)**	**(68,035)**
Net carrying value at 30 June	**241,113**	**246,565**	**10,492**	**11,664**	**58,079**	**64,186**	**17,011**	**16,416**	**326,695**	**338,831**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

13. Net debt

Accounting policy

Borrowings are initially recognised net of transaction costs incurred. Fees paid on the establishment of loan facilities are recognised as transaction costs where it is probable that some or all of the facility will be drawn down. The fee is deferred until the drawdown occurs and is amortised on a straight-line basis over the entire life of the facility. Borrowings are classified as non-current at 30 June 2026 as the Group has an existing right to defer settlement of the loan for at least 12 months after the reporting period. Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(a) Borrowings

	Current		Non-current		Total	
	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000
Bank borrowings - Unsecured	–	–	22,000	107,000	22,000	107,000
US Private Placement (USPP)	–	–	250,000	250,000	250,000	250,000
	–	–	**272,000**	**357,000**	**272,000**	**357,000**
Less: Transaction costs capitalised	–	–	(1,673)	(2,193)	(1,673)	(2,193)
Total borrowings	–	–	**270,327**	**354,807**	**270,327**	**354,807**

(b) Net debt

At 30 June 2026	Maturity	Facility Limit US$000	Borrowings US$000	Cash US$000	Net cash /(debt) Balance US$000
Syndicated Loan Facility (Tranche A1)	November 2027	(202,500)	–	–	–
Syndicated Loan Facility (Tranche A2)	November 2028	(202,500)	–	–	–
Syndicated Loan Facility (Tranche B)	November 2030	(170,000)	–	–	–
Bilateral US Dollar Facility (Tranche A)	November 2027	(45,000)	–	–	–
Bilateral US Dollar Facility (Tranche B)	November 2030	(30,000)	(22,000)	–	(22,000)
US Private Placement (USPP)	April 2029 to April 2037	(250,000)	(250,000)	–	(250,000)
Cash and cash equivalents		–	–	28,566	28,566
Total RWC Group		**(900,000)**	**(272,000)**	**28,566**	**(243,434)**

At 30 June 2025	Maturity	Facility Limit US$000	Borrowings US$000	Cash US$000	Net cash /(debt) Balance US$000
Syndicated Loan Facility (Tranche A1)	November 2027	(202,500)	–	–	–
Syndicated Loan Facility (Tranche A2)	November 2028	(202,500)	–	–	–
Syndicated Loan Facility (Tranche B)	November 2030	(170,000)	(55,000)	–	(55,000)
Bilateral US Dollar Facility (Tranche A)	November 2027	(45,000)	(22,000)	–	(22,000)
Bilateral US Dollar Facility (Tranche B)	November 2030	(30,000)	(30,000)	–	(30,000)
US Private Placement (USPP)	April 2029 to April 2037	(250,000)	(250,000)	–	(250,000)
Cash and cash equivalents		–	–	25,384	25,384
Total RWC Group		**(900,000)**	**(357,000)**	**25,384**	**(331,616)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

13. Net debt (continued)

The facilities have a variable interest rate based on a variable base rate plus a margin.

The facilities contain financial covenants (Net Leverage Ratio, Interest Coverage Ratio and EBITDA and Assets' coverage test as per facility agreement) which the Company needs to be in compliance with as at 30 June 2026 and within 12 months after the reporting date. The Company is compliant with these covenants as at 30 June 2026 and expects to comply with these covenants within 12 months after the reporting date.

RWC's weighted average debt maturity was 6.7 years at 30 June 2026 on drawn debt including USPP.

(c) Changes in liabilities arising from financing activities

The table below shows cash and non-cash changes in borrowings for which cash flows are classified as financing activities in the Consolidated Statement of Cash Flows.

	Borrowings		Lease liabilities	
	2026 US$000	2025 US$000	2026 US$000	2025 US$000
Opening balance at 1 July	354,807	438,327	107,755	122,479
Changes from financing cash flows:				
Proceeds from drawdowns on facilities	120,636	214,758	–	–
Repayments of facilities	(206,891)	(294,469)	–	–
Principal portion of lease payments	–	–	(18,648)	(15,758)
Interest paid	(16,614)	(23,484)	(4,524)	(4,258)
Total changes from financing cash flows	**251,938**	**335,132**	**84,583**	**102,463**
Other changes:				
New leases, leases modifications and impairment	–	–	17,470	3,522
Interest expense	19,114	24,787	4,524	4,258
Amortisation of prepaid line fees	(396)	(1,248)	–	–
Other including foreign exchange movement	(329)	(3,864)	1,364	(2,488)
Closing balance at 30 June	**270,327**	**354,807**	**107,941**	**107,755**

(d) Cash and cash equivalents

For the purposes of the Consolidated Statement of Cash Flows, cash and cash equivalents include cash on hand and in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the Consolidated Statement of Cash Flows can be reconciled to the related items in the Consolidated Statement of Financial Position as follows:

Cash on hand and at bank comprises:		2026 US$000	2025 US$000
AUD	Australian dollar	19,507	9,117
USD	United States dollar	4,457	4,893
GBP	Pound sterling	467	1,229
EUR	Euro	1,672	1,992
CAD	Canadian dollar	358	4,742
	Other	2,105	3,411
Cash and cash equivalents in the Consolidated Statement of Cash Flows		**28,566**	**25,384**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

13. Net debt (continued)

(e) Reconciliation of cash flow from operations with profit from operations after income tax

	2026 US$000	2025 US$000
Profit/(loss) from operations after income tax	**6,269**	**124,996**
Depreciation expense	57,590	55,023
Amortisation expense	15,269	14,359
(Profit)/loss on disposal of non-current assets	(231)	560
Impairment expense/(reversal)	99,063	5,473
Share based payments	7,901	7,370
Net interest expense accounted for as financing cash flows	18,345	22,035
Other finance costs	3,862	4,884
Net foreign exchange difference	2,864	772
Changes in operating assets and liabilities		
Trade and other receivables	(4,439)	6,942
Inventories	(7,425)	(18,005)
Trade and other payables	20,458	8,386
Tax balances	11,712	5,495
Employee entitlements	1,999	1,366
Other assets and liabilities	7,424	(6,660)
Net cash from operating activities	**240,661**	**232,996**

14. Financial risk management

The Group maintains a capital structure for the business to ensure sufficient liquidity and support to fund business operations, position the business for future growth and provide adequate funding for the Group's potential acquisition and investment strategies. The Group's capital structure, global operations and the nature of business activities result in exposure to operational risks and a range of financial risks, including market risk (which includes foreign currency risk, interest rate risk and commodity price risk), liquidity risk and credit risk arising from its operating activities. The carrying amounts and estimated fair values of the Group's financial instruments recognised in the financial statements are materially the same.

The Group's financial risk management is carried out by a central treasury department (Group Treasury) under policies approved by the Board of Directors. The Audit and Risk Committee has the primary responsibility of overseeing and reporting to the Board on the Group's risk management systems and strategies. Various strategies and methods are used to manage different types of risks that the Group is exposed to, including:

Market risk

Group financial performance is largely dependent on activity in the residential and commercial repair and renovation and new construction end-markets. Activities in these end-markets are impacted by changes in general economic conditions such as movements in inflation and interest rates, the level of business spending and consumer confidence and changes to fiscal or monetary policies, legislation and regulation (including plumbing codes, tariff rates and import duties). Activities in the repair end-market are also impacted by extreme weather events.

The Group operates in different global regions which diversifies these risks.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

14. Financial risk management (continued)

Foreign exchange risk

Foreign exchange risk relates to the risk that the fair value of future cash flows of a financial instrument or a highly probable transaction will fluctuate because of changes in foreign exchange rates. The Group is exposed to foreign exchange risk through operating activities (sales and purchases made or derived in currencies other than the functional currency), intercompany financing activities and investment in foreign subsidiaries (which transact in the local currency). The Group does not typically hedge its foreign exchange exposures but may selectively utilise foreign exchange forward contracts to mitigate fluctuations in foreign exchange rates.

The Group's balance sheet exposures of cash, external receivables and payables balances for the major currency exposures at 30 June 2026 are set out below in US dollar equivalents.

	USD		GBP		EUR		Other	
	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000
Cash	2,065	690	5	152	233	787	142	137
Trade and other receivables	1,852	2,877	–	–	164	102	675	657
Trade and other payables	(13,066)	(10,980)	(32)	(28)	(3,586)	(1,848)	(298)	(980)
Net external exposure	**(9,149)**	**(7,413)**	**(27)**	**124**	**(3,189)**	**(959)**	**519**	**(186)**

The table below shows the effect on profit after income tax expense from major currency exposures, had the exchange rates been 5% higher or lower than the year end rate.

	Increase/(decrease) in profit after income tax US$000	
	2026	2025
At relevant 30 June rates		
If foreign exchange rate +5%	564	402
If foreign exchange rate -5%	(592)	(422)

Interest rate risk

Interest rate risk is the risk that the Group will be adversely affected by movements in floating interest rates that will increase the cost of floating rate debt. The Group is exposed to cash flow interest rate risk as it borrows funds at floating rates and interest is received on cash deposits at floating rates. The Group's borrowings issued at fixed rates expose the Group to fair value interest rate risk.

At reporting date, the interest rate profile of the Group's interest-bearing debt was:

	2026 Carrying amount US$000	2025 Carrying amount US$000
Fixed rate debt instruments		
US Private Placement	250,000	250,000
Lease liabilities	107,941	107,755
Variable rate debt instruments		
Bank loan facilities – USD	22,000	107,000

The Group's exposure to interest rate risk on the cash and cash equivalents listed in the Consolidated Statement of Financial Position and the interest-bearing borrowings is disclosed in Note 13.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

14. Financial risk management (continued)

If the current interest rate was to increase or decrease by 100 basis points, the interest expense for the year would increase or decrease by $1 million (FY2025: $1.6 million).

The Group has determined that if interest rates were to increase or decrease by 100 basis points it would have an immaterial impact on the Group's interest income on cash deposits.

Commodity price risk

Commodity price risk is the risk the cost of some key raw material inputs required for the Group's products are correlated with the underlying commodity price and, as such, fluctuates over time. The most material exposures for the Group are to the market price of copper, which is used in the production of brass and to the cost of resins used in the production of plastics. The Group does not typically hedge its commodity price risk exposures but seeks to manage changing input prices through price negotiations with customers following changes in the underlying commodity prices, working with suppliers to achieve the maximum level of stability in their costs and related pricing and seeking alternative supply sources and materials when necessary.

Liquidity risk

Liquidity risk arises from the ability of the Group to meet its financial liabilities and obligations as and when they fall due. The Group monitors future financial commitments and intends to maintain sufficient cash reserves and headroom in its banking facilities to meet these objectives on an on-going basis.

The Group prepares regular cash flow forecasts and monitors its liquidity to ensure it will always have sufficient cash to allow it to meet liabilities as they fall due.

The Group had cash and cash equivalents of $28.6 million at 30 June 2026 (30 June 2025 - $25.3 million). In addition to its operating cash at bank the Group has undrawn borrowing facilities available. Details of the borrowing facilities in place and their terms are disclosed in Note 13.

	2026 US$000	2025 US$000
Total facilities available	900,000	900,000
Amount drawn at 30 June	272,000	357,000
Available at 30 June	**628,000**	**543,000**

The contractual cash flows (including interest payments) of the Group's financial liabilities based on the financing arrangements in place at period end date are shown in the table below:

2026 Financial liabilities	Carrying amount US$000	Less than 1 year US$000	1 to 2 years US$000	2 to 5 years US$000	More than 5 years US$000	Total US$000
Trade and other payables	234,217	234,217	–	–	–	234,217
Lease liabilities	107,941	21,271	21,148	47,191	30,571	120,181
Bank borrowings	20,327	1,152	2,247	26,961	–	30,360
US Private Placement Notes (USPP)	250,000	9,770	9,797	80,363	221,548	321,478
Total	**612,485**	**266,410**	**33,192**	**154,515**	**252,119**	**706,236**

2025 Financial liabilities	Carrying amount US$000	Less than 1 year US$000	1 to 2 years US$000	2 to 5 years US$000	More than 5 years US$000	Total US$000
Trade and other payables	187,198	187,198	–	–	–	187,198
Lease liabilities	107,755	19,770	17,751	45,470	38,381	121,372
Bank borrowings	104,807	6,468	7,749	39,221	87,044	140,482
US Private Placement Notes (USPP)	250,000	9,770	9,770	82,364	229,344	331,248
Total	**649,760**	**223,206**	**35,270**	**167,055**	**354,769**	**780,300**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

14. Financial risk management (continued)

Credit risk

Credit risk relates to the potential failure of the Group's counterparties (such as customers or financial institutions) to meet their obligations at the appropriate time. The maximum exposure at any time is equal to the carrying value of the financial assets. The business seeks to monitor and manage counterparty risk through internal controls and protocols, including customer credit policies and performing banking and financial activities with approved financial institutions. As such the Group does not seek collateral in respect of its trade and other receivables.

At 30 June, the maximum exposure to credit risk for trade and other receivables by geographic region is as follows:

	2026 Carrying amount US$000	2025 Carrying amount US$000
Americas	145,260	137,781
Asia Pacific	48,390	48,192
EMEA	42,659	45,897
Total	**236,309**	**231,870**

At 30 June 2026, the Group's two most significant customers accounted for $89.5 million (FY2025: $87.8 million) of the trade debtors and receivables amount. Further details of the Group's trade receivables are included in Note 9(a).

The Group held cash and cash equivalents of $28.6 million (FY2025: $25.3 million). Credit risk is managed by the Group in line with the counterparty risk framework, which aims to minimise the exposure to a counterparty and mitigate the risk of financial loss through counterparty failure.

15. Share capital

	Number of shares		Amount	
	2026 Number	2025 Number	2026 US$	2025 US$
Ordinary shares:				
Opening balance at 1 July	773,539,330	785,305,292	1,716,073,107	1,737,277,173
Shares bought back and cancelled	(25,500,531)	(11,765,962)	(53,429,769)	(23,222,524)
Treasury shares[1]	–	–	(749,367)	2,018,458
Closing balance at 30 June	**748,038,799**	**773,539,330**	**1,661,893,971**	**1,716,073,107**

Holders of ordinary shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company.

The Company undertook on-market buy-backs during the financial year. Buy-backs associated with the Company's capital management distribution policy resulted in buying back and cancelling 14.2 million shares at a cost of A$51.3 million . The Company announced a further buy-back of A$120 million which remained ongoing at 30 June 2026. To date 11.3 million shares have been bought back and cancelled under this buy-back at a cost of A$34.4 million. This buy-back is currently suspended.

[1] The total acquisition cost of treasury shares held at 30 June 2026 was $9,387,794 (30 June 2025: $8,621,772), refer Note 18 for number of shares held as treasury shares.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

16. Reserves

Nature and purpose of reserves

(a) Foreign currency translation reserve
The foreign currency translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations and the translation of foreign currency monetary items forming part of a net investment in a foreign operation.

(b) Merger reserve
The Company, through a wholly owned subsidiary, acquired the entities that carry on the operations of Reliance Worldwide Corporation in April and May 2016 ("Restructure"). The Directors elected to account for the effect of the Restructure as a common control transaction in accordance with the provisions of AASB 3: Business Combinations. Consequently, the net assets acquired were recorded at the carrying values that existed at the time of the transaction. The excess consideration over book value at acquisition date is recorded in the Merger reserve.

(c) Share-based payments reserve
The share-based payments reserve is used to record the value of share-based payments provided to employees, including Key Management Personnel, as part of their remuneration.

(d) Hedging reserve
The hedging reserve records the effective portion of the cumulative change in the fair value of the hedging instruments used in cash flow hedges.

(e) Share buy-back reserve
The share buy-back reserve is used to record the excess of the cost of shares bought back and cancelled over the average share capital cost, which is debited to share capital.

	2026 US$000	2025 US$000
Foreign currency translation reserve:		
Opening balance at 1 July	31,000	(42,305)
Movement resulting from translation of financial statements of foreign subsidiaries net of tax impacts	(19,335)	73,305
	11,665	31,000
Merger reserve:		
Opening balance at 1 July	(840,544)	(840,544)
	(840,544)	(840,544)
Share-based payments reserve:		
Opening balance at 1 July	19,620	15,507
Share-based payments expense	3,030	4,113
	22,650	19,620
Hedging reserve:		
Opening balance at 1 July	(8,190)	(8,190)
Hedging loss during the year	–	–
	(8,190)	(8,190)
Share buy-back reserve:		
Opening balance at 1 July	(24,891)	(8,502)
Excess paid over average share capital cost	(5,504)	(16,389)
	(30,395)	(24,891)
Total reserves at 30 June	**(844,814)**	**(823,005)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

16. Reserves (continued)

The movement in the foreign currency translation reserve of $(19.3) million (FY2025: $73.3 million) relates to the translation of the Group's non-U.S. dollar operations into the Group's presentation currency and primarily reflects the exchange rate movements of the Australian dollar and UK pound sterling against the US dollar in the respective period.

17. Employee benefits

Accounting policy

Retirement benefits costs
Payments to defined contribution retirement benefit plans are recognised as an expense when employees render the service entitling them to the contributions.

Termination benefits
A liability for a termination benefit is recognised at the earlier of when the Group can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

Restructuring provisions
A provision is made for restructuring where the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Share-based payments
The fair value of equity settled share-based payment awards granted to employees is recognised as an expense with a corresponding increase in equity over the vesting period of the grant.

Short and long-term employee benefits
A liability is recognised for benefits accruing to employees in respect of leave entitlements in the period the related service is rendered. Liabilities recognised in respect of short-term employee benefits are measured at their nominal values using the remuneration rate expected to apply at the time of settlement. Liabilities recognised in respect of long-term employee benefits are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

Current:

Current employee entitlements include benefits for wages, salaries and annual leave that are expected to be settled within twelve months of the reporting date. The amounts represent present obligations resulting from employees' services provided to reporting date and are calculated at undiscounted rates based on current remuneration and wage rates including related on-costs such as workers compensation, insurance and payroll tax.

Non-current:

Non-current employee entitlements include leave benefits which employees have earned in return for their continued service, pursuant to the Legislation and Regulations in the relevant jurisdictions. The entitlement is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates and is discounted back to present value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

17. Employee benefits (continued)

(a) Employee benefits expenses

Employee benefits expenses recognised in the profit or loss account are:

	2026 US$000	2025 US$000
Wages and salaries	169,315	168,997
Severance and restructuring costs	5,282	1,725
Superannuation contributions	10,116	9,794
Share-based payment expense	7,901	7,370
Other payroll related expenses	49,096	42,904
	241,710	**230,790**
Recovered in costs of goods sold	(51,701)	(51,821)
	190,009	**178,969**

(b) Employee benefits provisions

	Current		Non-current		Total	
	2026 US$000	2025 US$000	2026 US$000	2025 US$000	2026 US$000	2025 US$000
Employee entitlements:						
Opening balance at 1 July	8,138	6,738	4,533	4,567	12,671	11,305
Charged to profit or loss	10,359	8,931	(387)	(12)	9,972	8,919
Paid during the period	(7,904)	(7,706)	(16)	(29)	(7,920)	(7,735)
Foreign currency exchange differences	62	120	123	7	185	127
Reclassification	(518)	55	(598)	–	(1,116)	55
Closing balance at 30 June	**10,137**	**8,138**	**3,655**	**4,533**	**13,792**	**12,671**

18. Share-based payments

Accounting policy

Employee equity incentive plans are accounted for as share based payments, whereby employees render services in exchange for the awards. The cost of share-based payments is recognised by expensing the fair value of the options or rights granted, over the period during which the employees become unconditionally entitled to these benefits. Where the plan will be settled by issuing equity, the corresponding entry is an increase in the share-based payments reserve. The fair value of rights granted is determined by reference to observed market values. The fair value of the TSR component of performance rights is independently determined at grant date by an external valuer using a Monte-Carlo simulation. For the non-market components (EPS and ROCE), the fair value is independently determined using a Black Scholes model and an additional EPS and ROCE forecast simulation.

Non-market performance conditions do not impact the value of shares and performance rights, but rather the estimate of the number of shares to vest. At each reporting date the Company revises the estimate of the number of non-market component performance rights that are expected to vest, and the employee benefits expense recognised each period incorporates this change in estimate. An expense is recognised for the TSR component of performance rights whether or not the TSR hurdle is met. No expense is recognised if these rights do not vest due to cessation of employment. No expense is recognised for non-market components of performance rights that do not ultimately vest.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

18. Share-based payments (continued)

The Company has established an Equity Incentive Plan ("Plan") to assist in the motivation, retention and reward of eligible executives. The Plan is designed to align the interests of employees with the interests of shareholders by providing an opportunity for eligible employees to receive an equity interest in the Company. The Plan provides flexibility for the Company to grant rights, options and/or restricted shares as incentives, subject to the terms of individual offers and the satisfaction of performance conditions determined by the Board from time to time.

Options

	Vested (#)	Total (#)
Balance at 30 June 2025	**4,000,000**	**4,000,000**
Balance at 30 June 2026	**4,000,000**	**4,000,000**
Expiry date	30 June 2031	
Exercise price per option	A$2.32	

Each option provides an entitlement to acquire an ordinary share in Reliance Worldwide Corporation Limited upon payment of the exercise price and meeting certain vesting criteria. These options are equity settled. The Company has not granted any other options.

Rights to shares

The Board has approved that nominated, eligible executives and employees be invited to participate in the Plan. Participants are granted rights to be awarded fully paid ordinary shares in the Company ("Rights") in accordance with the rules of the Plan and subject to the offer terms ("Offer"). An Offer constitutes a long-term incentive component of the participant's remuneration from the grant date until the end of the vesting period.

At 30 June 2026, the number of unvested Rights which had been granted by the Company to all participants was 12,281,799 (30 June 2025: 11,735,447). The opening and closing balances of all unvested Rights granted are reconciled as follows:

	Number of Rights
Granted and unvested at 30 June 2025	**11,735,447**
Granted during FY2026	4,306,220
Vested during FY2026	(1,870,842)
Forfeited, cancelled or lapsed during FY2026	(1,889,026)
Unvested at 30 June 2026	**12,281,799**

Subsequent to 30 June 2026 through to the date of this report:

- No additional Rights have been granted;
- No Rights have vested; and
- 2,668 Rights have lapsed or been forfeited or cancelled.

Vesting conditions for all granted Rights include a continuous service period. Under the current remuneration framework, the standard continuous service period is three years.

Unless the Board determines otherwise, if a participant ceases employment with the Group prior to the vesting date and any of the following has occurred then a pro rata portion of unvested Rights will remain on foot and vest in the ordinary course as though the participant had not ceased employment:

- The participant's employment is terminated by the Company without cause; or
- The participant terminates employment for good reason.

The remainder of the Rights will lapse.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

18. Share-based payments (continued)

The Trustee of the Reliance Employee Share Trust periodically acquires RWC shares on-market on behalf of the Trust to meet any obligations to deliver shares to a participant in the Plan where the applicable vesting conditions are met. The Trustee is also entitled to participate on behalf of the Trust in certain equity raisings undertaken by the Company. The movement in the number of shares held during the reporting period is:

	Total
Treasury Shares held at 30 June 2025	**2,542,578**
Shares purchased (average cost of A$3.93 per share)	1,500,000
Shares allocated and transferred to participants	(1,259,249)
Treasury Shares held at 30 June 2026	**2,783,329**

Share Match Plan

The Group has a share match plan to encourage employees to own shares in the Company. Eligible employees can acquire up to A$5,000 of shares in RWC per plan year from post-tax income with contributions made via a regular salary deduction ("Purchased Shares"). The Company will match the shares acquired on a 1:2 basis up to a cap A$2,500 of Purchased Shares subject to the terms of the Share Match Plan ("Matching Rights"). There is a minimum holding period for Purchased Shares of 2 years and a continuous service obligation for Matching Rights to convert into shares on a 1:1 basis. There are no performance conditions. Participants receive dividends and have voting rights on their Purchased Shares. Matching Rights have no voting or dividend entitlements prior to vesting. The total number of Matching Rights granted at 30 June 2026 was 116,857.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

19. Group entities

Reliance Worldwide Corporation Limited was incorporated on 19 February 2016 and is the parent, and ultimate controlling entity of the Group. The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries of Reliance Worldwide Corporation Limited in accordance with the accounting policies described in Note 1 and 26.

Entity name	Country of Incorporation	Equity Holding 2026	Equity Holding 2025	Functional Currency
Reliance Worldwide Group Holdings Pty Ltd	Australia	100%	100%	AUD
Reliance Worldwide Corporation (Aust.) Pty Ltd	Australia	100%	100%	AUD
Reliance Employee Share Investments Pty Ltd[1]	Australia	–	100%	AUD
Mongers Park Pty Ltd[2]	Australia	–	100%	AUD
Bookleaf Pty Ltd	Australia	100%	100%	AUD
Eden Unit Trust	Australia	100%	100%	AUD
Reliance Worldwide Corporation (NZ) Limited	New Zealand	100%	100%	NZD
Reliance Worldwide Corporation (Canada) Inc	Canada	100%	100%	CAD
Reliance Worldwide Holdings (USA) Corporation	USA	100%	100%	USD
Reliance Worldwide International Group Holdings Corporation	USA	100%	100%	USD
Reliance Worldwide Corporation	USA	100%	100%	USD
Rockwall Manufacturing International, Inc.	British Virgin Islands	100%	100%	USD
Reliance Worldwide Corporation (Europe) S.L.U.	Spain	100%	100%	EUR
Reliance Worldwide Holdings (UK) Limited	United Kingdom	100%	100%	GBP
Reliance Worldwide Finance Limited	United Kingdom	100%	100%	USD
Reliance Worldwide Holdings (International) LLC	USA	100%	100%	USD
Reliance Worldwide Corporation Holdings (UK) Limited	United Kingdom	100%	100%	GBP
John Guest International Ltd	United Kingdom	100%	100%	GBP
Reliance Worldwide Corporation (UK) Limited	United Kingdom	100%	100%	GBP
Reliance Worldwide Distribution (Europe) Ltd	United Kingdom	100%	100%	EUR
John Guest Automotive GmbH	Germany	100%	100%	EUR
John Guest GmbH	Germany	100%	100%	EUR
Reliance Worldwide Corporation France SAS	France	100%	100%	EUR
John Guest SRL	Italy	100%	100%	EUR
John Guest Korea Ltd[3]	Korea	–	100%	KRW
John Guest (Shanghai) Trading Co. Ltd	China	100%	100%	CNY
Ningbo Rockwall Manufacturing International, Co Ltd	China	100%	100%	CNY
John Guest Czech S.R.O	Czech Republic	100%	100%	CZK
John Guest Polska Sp Zoo	Poland	100%	100%	PLN
Reliance Worldwide Corporation Polska Sp Zoo	Poland	100%	–	PLN
Manufacturing Company 1500, S.DE R.L. DE C.V[4]	Mexico	–	–	MXN

[1] Reliance Employee Share Investments Pty Ltd was deregistered on 19 November 2025.

[2] Mongers Park Pty Ltd was deregistered on 5 February 2026.

[3] John Guest Korea Ltd was deregistered on 18 June 2026.

[4] Manufacturing Company 1500, S. DE R.L. DE C.V. is legally owned by a third party. The entity is consolidated as the Group has capacity to control it through a contractual agreement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

20. Commitments and contingencies

(a) Expenditure commitments

Capital expenditure commitments contracted for at balance date but not provided for in respect of plant and equipment:

	2026 US$000	2025 US$000
Payable not later than one year	2,870	4,783
Payable later than one year and not later than five years	–	–
	2,870	**4,783**

Details of the Group's lease commitments are captured in lease liabilities in Note 14.

(b) Contingencies

Financial guarantees

The Company has agreed to provide guarantees to third parties for certain commitments made or entered into by subsidiary entities in the ordinary course of business. The Company does not consider these guarantees to be material in the context of the Group's business.

The Group has provided bank guarantees at 30 June 2026 totalling $5.3 million (2025: $4.3 million).

General contingencies

The Group may be involved in legal claims, administrative actions and proceedings related to the normal conduct of its business including, among other things, general liability, commercial, employment, intellectual property, and products liability matters. Based upon existing information, it is not possible to predict with certainty the outcome or cost of current legal claims, actions and proceedings. The Group establishes accruals for estimated costs associated with such matters in a manner which complies with applicable accounting standards. The Directors believe that current matters of which they are aware should not significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial periods.

The Directors are not aware of any other material contingent liabilities at balance date or arising since the end of the financial period.

21. Key Management Personnel and related party transactions

Under Australian Accounting Standards, the term Key Management Personnel refers to directors (both non-executive directors and executive directors) and those persons having the authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly. The Key Management Personnel of the Group during the reporting period until the date of this report are set out below. All Key Management Personnel held their positions for the entire reporting period unless otherwise noted.

Russell Chenu	Independent Non-Executive Director (Chair from 19 January 2026)
Christine Bartlett	Independent Non-Executive Director
Ian Rowden	Independent Non-Executive Director
Darlene Knight	Independent Non-Executive Director
Brad Soller	Independent Non-Executive Director
Stuart Crosby	Independent Non-Executive Director (Chair until 19 January 2026)
Heath Sharp	Managing Director and Chief Executive Officer
Andrew Johnson	EVP & Chief Financial Officer

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

21. Key Management Personnel and related party transactions (continued)

(a) Key Management Personnel compensation

Details of the total remuneration of Key Management Personnel of the Group during the reporting period are:

	2026 US$	2025 US$
Short-term employee benefits	4,240,375	3,872,605
Post-employment benefits	93,282	91,436
Share-based payments	2,718,774	2,240,618
Total	**7,052,431**	**6,204,659**

(b) Key Management Personnel transactions in shares and options

The total direct and indirect interests of Key Management Personnel, including their related parties, in the share capital and options of the Company at 30 June 2026 are:

	Shares		Options		Rights	
	2026 Number	2025 Number	2026 Number	2025 Number	2026 Number	2025 Number
Russell Chenu	185,217	185,217	–	–	–	–
Christine Bartlett	50,000	50,000	–	–	–	–
Ian Rowden	50,000	50,000	–	–	–	–
Darlene Knight	50,000	50,000	–	–	–	–
Brad Soller	34,000	25,000	–	–	–	–
Heath Sharp	1,330,909	1,268,247	4,000,000	4,000,000	4,044,387	3,395,331
Andrew Johnson	338,456	413,285	–	–	1,143,255	1,024,686
Stuart Crosby[1]	–	201,756	–	–	–	–
Total	**2,038,582**	**2,243,505**	**4,000,000**	**4,000,000**	**5,187,642**	**4,420,017**

At 30 June 2026, no Key Management Personnel had been offered or held any rights to be awarded shares other than as disclosed above.

(c) Transactions with other related parties

There were no material contracts between a KMP or a related party and the Company or any of its subsidiaries entered into during the reporting period.

No KMP has entered into a loan made, guaranteed or secured, directly or indirectly, with or by the Company or any of its subsidiaries during the reporting period.

[1] Number of shares held by Stuart Crosby on the date of cessation are 201,756.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

22. Auditor's remuneration

KPMG is the external auditor of the Company. The total remuneration received, or due and receivable by KPMG from the Group is:

	2026 US$	2025 US$
KPMG Australia		
Audit services	894,701	875,980
Other assurance services	96,536	46,117
Total remuneration paid to KPMG Australia	991,237	922,097
Overseas KPMG offices		
Audit services	466,959	383,932
Total remuneration paid to KPMG overseas	466,959	383,932
Total remuneration paid to KPMG	**1,458,196**	**1,306,029**
Total remuneration for audit services	**1,361,660**	**1,259,912**
Total remuneration for other assurance services	**96,536**	**46,117**

23. Deed of cross guarantee

The wholly owned subsidiaries listed below are relieved from the *Corporations Act 2001* requirements for preparation, audit and lodgement of financial reports and Directors' reports. The Deed continues to comply with the relevant ASIC instrument/ class order.

The effect of the Deed is that the Company guarantees to each creditor payment in full of any debt in the event of winding up of any of these subsidiaries under certain provisions of the *Corporations Act 2001*. If a winding up occurs under other provisions of the Act, the Company will only be liable in the event that after six months any creditor has not been paid in full. The subsidiaries have also given similar guarantees in the event the Company is wound up.

The holding entity for the purpose of the Deed is Reliance Worldwide Corporation Limited.

The subsidiaries who are parties to the Deed are:

- Reliance Worldwide Group Holdings Pty Ltd;
- Reliance Worldwide Corporation (Aust.) Pty Ltd;

Mongers Park Pty Ltd was removed as a part of the Deed of Cross Guarantee on 23 December 2025 and has been deregistered.

A consolidated statement of profit or loss and other comprehensive income, comprising the Company and controlled entities which are party to the Deed and after eliminating all transactions between those entities, for the year ended 30 June 2026 and a Statement of Financial Position for the same group for entities at balance date are set out below.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

23. Deed of cross guarantee (continued)

Statement of profit or loss and other comprehensive income

	2026 US$000	2025 US$000
Revenue from sale of goods	282,659	256,532
Cost of sales	(226,583)	(193,342)
Gross profit	**56,076**	**63,190**
Other income	311	132
Product development expenses	(2,945)	(3,105)
Selling, warehousing and marketing expenses	(41,707)	(35,521)
Administration expenses	(30,460)	(28,810)
Other expenses	(71,833)	(785)
Operating (loss)/profit	**(90,558)**	**(4,899)**
Finance income	214	154
Finance costs	(1,049)	(11,360)
Net finance costs	**(835)**	**(11,206)**
Dividend income	146,340	192,750
Profit before tax	**54,947**	**176,645**
Income tax benefit	12,646	4,025
Profit for the period attributable to the owners of the Company	**67,593**	**180,670**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

23. Deed of cross guarantee (continued)

Statement of financial position

	2026 US$000	2025 US$000
Assets		
Current assets		
Cash and cash equivalents	20,847	9,689
Trade and other receivables	44,069	47,524
Inventories	66,192	70,000
Current tax assets	2,976	454
Other current assets	4,115	2,409
Total current assets	**138,199**	**130,076**
Non-current assets		
Property, plant and equipment	18,617	38,390
Right-of-use assets	27,783	40,262
Investment in subsidiaries	1,597,905	1,595,124
Deferred tax assets	24,645	24,276
Goodwill	39,167	77,497
Other intangible assets	27,810	24,265
Other non-current assets	1,673	2,193
Total non-current assets	**1,737,600**	**1,802,007**
Total assets	**1,875,799**	**1,932,083**
Liabilities		
Current liabilities		
Trade and other payables	38,451	38,351
Employee benefits	7,546	3,440
Other current liabilities	8,436	7,932
Total current liabilities	**54,433**	**49,723**
Non-current liabilities		
Borrowings	-	-
Deferred tax liabilities	12,992	22,672
Employee benefits	3,098	3,528
Other non-current liabilities	31,314	36,344
Total non-current liabilities	**47,404**	**62,544**
Total liabilities	**101,837**	**112,267**
Net assets	**1,773,962**	**1,819,816**
Equity		
Share capital[1]	1,661,894	1,716,073
Reserves	(284,202)	(259,601)
Retained earnings	396,270	363,344
Total equity	**1,773,962**	**1,819,816**

[1] The comparative information for equity has been restated to reflect the share capital of the Parent entity. There was no impact on total equity as a result of this restatement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

24. Parent entity disclosure

As at, and throughout, the financial year ended 30 June 2026, the parent entity of the Group was Reliance Worldwide Corporation Limited.

(a) Result of the parent entity

	2026 US$000	2025 US$000
Profit for the period	111,212	57,597
Other comprehensive income	–	–
Total comprehensive profit for the period	**111,212**	**57,597**

(b) Statement of financial position of the parent entity at 30 June

	2026 US$000	2025 US$000
Assets		
Current assets	16,349	7,216
Non-current assets	1,890,546	1,892,468
Total assets	**1,906,895**	**1,899,684**
Liabilities		
Current liabilities	2,729	3,619
Non-current liabilities	1,048	12,141
Total liabilities	**3,777**	**15,760**
Net assets	**1,903,118**	**1,883,924**
Share capital[1]	1,661,894	1,716,073
Reserves	29,265	32,437
Retained earnings	211,959	135,414
Total equity	**1,903,118**	**1,883,924**

(c) Parent entity contingent liabilities

The Company has agreed to provide guarantees for certain commitments made or entered into by subsidiary entities in the ordinary course of business. The Company does not consider these guarantees to be material in the context of the Group's business. Refer to Note 20.

(d) Parent entity capital commitments for acquisition of property, plant and equipment

The Company had no capital commitments for the acquisition of property, plant and equipment at balance sheet date.

(e) Parent entity guarantees – Deed of Cross Guarantee

The Company has entered into a Deed of Cross Guarantee with the effect that it guarantees liabilities and obligations in respect of some Australian subsidiaries in certain circumstances. Refer to Note 23.

[1] The comparative information for equity has been restated to reflect the share capital of the Parent entity. There was no impact on total equity as a result of this restatement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

25. Subsequent events

The Company announced on 18 August 2026 that its current on-market share buy-back has been suspended.

The Directors are not aware of any other matters or circumstances that have occurred since the end of the financial year that have significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial periods.

26. Other accounting policies

(a) Basis of consolidation

This note sets out details of accounting policies which aid the understanding of the financial statements as a whole. Accounting policies which are specific to a particular income, expense or account balance are described in the note to which that policy relates.

(i) Principles of consolidation

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

(ii) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated.

(b) Foreign currency

The individual financial statements of each entity comprising the Group are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purposes of these consolidated financial statements, US dollar is the presentation currency and Australian dollar is the functional currency of the Company.

(i) Foreign currency transactions

In preparing the financial statements of each individual entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the date of the transaction.

(ii) Foreign operations

For the purpose of presenting these consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into US dollars using exchange rates prevailing at the end of the reporting period. Income and expense items are translated at average exchange rates. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated within Foreign Currency Translation Reserve ("FCTR"). The FCTR comprises all foreign currency differences arising from the translation of the financial statements of the foreign operations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

26. Other accounting policies (continued)

(c) Financial instruments

Non-derivative financial instruments: Recognition, Measurement, Classification and De-recognition
Non-derivative financial assets are classified into the following categories: (a) cash and cash equivalents and (b) trade and other receivables. Non-derivative financial liabilities are classified into the following categories: (a) trade and other payables and (b) borrowings.

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instruments. A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

On initial recognition a financial asset is classified as measured at amortised cost, fair value through other comprehensive income (FVOCI) or FVTPL. A financial asset is measured at amortised cost if it meets both of the following conditions and not designated as FVTPL:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows and;
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Group classifies and measures financial assets it has recognised at amortised cost. These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Financial assets are derecognised when the contractual rights to cash flows from the financial asset expire or when the financial asset and all the substantial risks and benefits are transferred. Financial liabilities are derecognised when they are extinguished, discharged, cancelled or they expire. On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid is recognised in profit or loss.

(d) Fair value measurement

The fair values of the Group's financial assets and financial liabilities reflect the amounts that would be received to sell the assets or paid to transfer the liabilities in an orderly transaction between market participants at the measurement date (exit price). The Group determines fair value based on a three-tiered fair value hierarchy. The hierarchy consists of:

- Level 1: fair value measurements represent exchange-traded securities which are valued at quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access as of the reporting date;
- Level 2: fair value measurements are determined using input prices that are directly observable for the asset or liability or indirectly observable through corroboration with observable market data; and
- Level 3: fair value measurements are determined using unobservable inputs, such as internally developed pricing models for the asset or liability due to little or no market activity for the asset or liability.

(e) Goods and services tax (GST)/Value Added Tax (VAT)

Revenues, expenses and assets are recognised net of the amount of GST/ VAT except where the amount of GST/ VAT incurred is not recoverable from the Australian Taxation Office and other tax authorities. In these circumstances, the GST/ VAT is recognised as part of the cost of acquisition of the asset or as part of the item of expense. Receivables and payables in the statement of financial position are shown inclusive of GST/ VAT. Cash flows are presented on a gross basis. The GST/ VAT components arising from investing and financing activities are presented as operating activities. Any commitments are disclosed net of GST/ VAT.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

At 30 June 2026

Below is the information relating to entities that are consolidated in the consolidated financial statements at the end of the financial year as required by the *Corporations Act 2001* (s.295(3A)(a)).

Entity name	Entity type	Place formed or incorporated	% of shares held directly or indirectly by the Company or body corporate	Australian or foreign resident	Foreign jurisdiction
Reliance Worldwide Corporation Limited	Body Corporate	Australia	–	Australian	N/A
Reliance Worldwide Group Holdings Pty Ltd	Body Corporate	Australia	100%	Australian	N/A
Reliance Worldwide Corporation (Aust.) Pty Ltd	Body Corporate	Australia	100%	Australian	N/A
Bookleaf Pty Ltd	Body Corporate, Trustee	Australia	100%	Australian	N/A
Eden Unit Trust	Trust	Australia	100%	Australian	N/A
Reliance Employee Share Trust[1]	Trust	Australia	–	Australian	N/A
Reliance Worldwide Corporation (NZ) Limited	Body Corporate	New Zealand	100%	Foreign	New Zealand
Reliance Worldwide Corporation (Canada) Inc	Body Corporate	Canada	100%	Foreign	Canada
Reliance Worldwide Holdings (USA) Corporation	Body Corporate	USA	100%	Foreign	USA
Reliance Worldwide International Group Holdings Corporation	Body Corporate	USA	100%	Foreign	USA
Reliance Worldwide Corporation	Body Corporate	USA	100%	Foreign	USA
Rockwall Manufacturing International, Inc.	Body Corporate	British Virgin Islands	100%	Foreign	British Virgin Islands
Reliance Worldwide Corporation (Europe) S.L.U.	Body Corporate	Spain	100%	Foreign	Spain
Reliance Worldwide Holdings (UK) Limited	Body Corporate	United Kingdom	100%	Foreign	United Kingdom
Reliance Worldwide Finance Limited	Body Corporate	United Kingdom	100%	Foreign	United Kingdom
Reliance Worldwide Holdings (International) LLC	Body Corporate	USA	100%	Foreign	USA
Reliance Worldwide Corporation Holdings (UK) Limited	Body Corporate	United Kingdom	100%	Foreign	United Kingdom
John Guest International Ltd	Body Corporate	United Kingdom	100%	Foreign	United Kingdom
Reliance Worldwide Corporation (UK) Limited	Body Corporate	United Kingdom	100%	Foreign	United Kingdom
Reliance Worldwide Distribution (Europe) Ltd	Body Corporate	United Kingdom	100%	Foreign	United Kingdom
John Guest Automotive GmbH	Body Corporate	Germany	100%	Foreign	Germany
John Guest GmbH	Body Corporate	Germany	100%	Foreign	Germany
Reliance Worldwide Corporation France SAS	Body Corporate	France	100%	Foreign	France
John Guest SRL	Body Corporate	Italy	100%	Foreign	Italy
John Guest (Shanghai) Trading Co. Ltd	Body Corporate	China	100%	Foreign	China
Ningbo Rockwall Manufacturing International, Co Ltd	Body Corporate	China	100%	Foreign	China
John Guest Czech S.R.O	Body Corporate	Czech Republic	100%	Foreign	Czech Republic
Reliance Worldwide Corporation Polska Sp Zoo	Body Corporate	Poland	100%	Foreign	Poland
John Guest Polska Sp Zoo	Body Corporate	Poland	100%	Foreign	Poland
Manufacturing Company 1500, S. DE R.L. DE C.V[2]	Body Corporate	Mexico	–	Foreign	Mexico

[1] External trustee appointed.

[2] Manufacturing Company 1500, S. DE R.L. DE C.V. is legally owned by a third party. The entity is consolidated in the Group's financial statements as the Group has capacity to control it through a contractual agreement.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

For the year ended 30 June 2026

Key assumptions and judgements

Determination of tax residency

Section 295 (3A) of the Corporations Act 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. In the context of an entity which was an Australia resident, "Australian resident" has the meaning provided in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5 and PCG 2018/9.

Foreign tax residency

The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency.

DIRECTORS' DECLARATION

For the year ended 30 June 2026

In the opinion of the Directors of Reliance Worldwide Corporation Limited ("the Company"):

1. the consolidated financial statements and notes set out on pages 81 to 122, are in accordance with the *Corporations Act 2001*, including:
   (i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
   (ii) complying with Australian Accounting Standards, other mandatory professional reporting requirements and the *Corporations Regulations 2001*.
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. there are reasonable grounds to believe that the Company and the Group entities identified in Note 23 will be able to meet any obligations or liabilities to which they are or may become subject to by virtue of the Deed of Cross Guarantee described in Note 23.
4. the information presented in the consolidated entity disclosure statement on page 123 is true and correct at the end of the financial year.

The Directors draw attention to Note 1 to the consolidated financial statements which includes a statement of compliance with International Financial Reporting Standards.

The Directors have received the declarations by the Chief Executive Officer and Chief Financial Officer required by Section 295A of the *Corporations Act 2001*.

Signed in accordance with resolution of the Directors.

Russell Chenu
Chairman

Heath Sharp
Chief Executive Officer

Melbourne
18 August 2026

Independent Auditor's Report

To the shareholders of Reliance Worldwide Corporation Limited

Report on the audit of the Financial Report

Opinion

We have audited the ***Financial Report*** of Reliance Worldwide Corporation Limited (the Company).

In our opinion, the accompanying Financial Report of the Company gives a true and fair view, including of the ***Group***'s financial position as at 30 June 2026 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The ***Financial Report*** comprises:

- Consolidated statement of financial position as at 30 June 2026
- Consolidated statement of profit or loss and other comprehensive income, Consolidated statement of changes in equity, and Consolidated statement of cash flows for the year then ended
- Consolidated entity disclosure statement and accompanying basis of preparation as at 30 June 2026
- Notes, including material accounting policies
- Directors' Declaration.

The ***Group*** consists of the Company and the entities it controlled at the year-end or from time to time during the financial year.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

KPMG

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Report of the current period.

This matter was addressed in the context of our audit of the Financial Report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

<table>
<tr><th colspan="2">Valuation of goodwill ($777.4m) and indefinite life intangible assets ($241.1m)</th></tr>
<tr><td colspan="2">Refer to Note 12 Goodwill and other intangible assets to the Financial Report</td></tr>
<tr><td>The key audit matter</td><td>How the matter was addressed in our audit</td></tr>
<tr><td>The valuation of goodwill and indefinite life intangible assets is a key audit matter due to:
• the size of the balance (being 49% of total assets);
• the judgement involved in testing significant forward-looking assumptions the Group applied in their value in use models;
• the Group recording an impairment charge of $73.8m against goodwill, resulting from the Group’s announcement to close its brass casting, forging and machining operations in Australia, along with additional smaller sites, as part of the ongoing optimisation of global manufacturing facilities, increasing the sensitivity of the model to small changes. This further increased our audit effort in this key audit area.
We focused on the significant forward-looking assumptions the Group applied in their value in use models, including forecast operating cashflows and growth rates, terminal growth rates, and discount rates.
We involved valuation specialists to supplement our senior audit team members who understand the Group's business, industry and economic environment it operates in.</td><td>Our procedures included:
• Assessing the Group’s accounting policies against the accounting standard requirements.
• Considering the appropriateness of the value in use method applied by the Group to perform the annual impairment test of goodwill and indefinite life intangible assets against accounting standard requirements.
• Assessing the integrity of the value in use models, including the mathematical accuracy of the underlying calculation formulas.
• Comparing the forecast cash flows contained in the value in use models to the budgets presented to the Board.
• Assessing the accuracy of previous Group forecasts to inform our evaluation of forecasts incorporated in the models.
• Considering the sensitivity of the models by varying key assumptions, such as forecast operating cash flows and growth rates, terminal growth rates and discount rates, within a reasonably possible range. We did this to identify those CGUs at higher risk of impairment and to focus our further procedures.
• Working with our valuation specialists, independently developing a discount rate range considered comparable using publicly available market data for comparable entities, adjusted by risk factors specific to the Group and the industry it operates in.
• Challenging the Group’s significant forecast operating cash flow and growth assumptions in light of the expected continued economic uncertainty. We compared key plans to the plan and strategy presented to the Board. We applied increased scepticism to forecasts in areas where previous forecasts were not</td></tr>
</table>

	achieved. We compared forecast growth rates and terminal growth rates to published studies of industry trends and expectations and considered differences for the Group's operations. We compared the forecast commodity prices to published views of market commentators on future trends, seeking authoritative and credible sources. We used our knowledge of the Group, their past performance, business and customers, and our industry experience. • Recalculating the impairment charge and comparing against the recorded amount disclosed. • Assessing the disclosures in the financial report using our understanding obtained from our testing, against accounting standard requirements.

Other Information

Other Information is financial and non-financial information in Reliance Worldwide Corporation Limited's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration report and specified sustainability disclosures within the Sustainability Report and our respective assurance opinion/conclusion.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and that is free from material misstatement, whether due to fraud or error
- assessing the Group and Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our Auditor's Report.

Report on the Remuneration Report

Opinion

In our opinion, the Remuneration Report of Reliance Worldwide Corporation Limited for the year ended 30 June 2026, complies with *Section 300A of the Corporations Act 2001*.

Directors' responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with *Section 300A* of the *Corporations Act 2001*.

Our responsibilities

We have audited the Remuneration Report included in pages 52 to 79 of the Directors' report for the year ended 30 June 2026.

Our responsibility is to express an opinion as to whether the Remuneration Report complies in all material respects with *Section 300A* of the *Corporations Act 2001*, based on our audit conducted in accordance with *Australian Auditing Standards.*

KPMG

Vicky Carlson

Partner

Melbourne

18 August 2026

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Contents

Basis of preparation

This Sustainability Report for Reliance Worldwide Corporation Limited ("the Company") and its controlled entities (together "RWC" or "the Group") for the financial year ended 30 June 2026 ("FY2026" or "the reporting period") has been prepared in accordance with the Australian Sustainability Reporting Standards adopted by the Australian Accounting Standards Board being AASB S2 *Climate-related Disclosures* (AASB S2) and the requirements of the *Corporations Act 2001* (Cth).

This Report has been prepared for the same consolidated reporting entity and reporting period as the Group's FY2026 consolidated financial statements and should be read in conjunction. All financial amounts in this Sustainability Report are presented in US dollars unless stated otherwise.

Forward-looking statements

This Sustainability Report includes forward-looking information regarding the plans, targets and aspirations of RWC in relation to climate-related initiatives. The words "anticipated," "may," "expected," "could," or similar expressions, commonly identify such forward-looking statements. These forward-looking statements are based on management's current expectations, best estimates and assumptions as at the date of preparation of the Report. They are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of RWC to differ materially from those expressed or implied in the statements. Circumstances may change and the content of this Sustainability Report may become outdated as a result.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Judgements and uncertainties

This Sustainability Report contains climate-related statements, including those associated with risks and opportunities, metrics and targets, and climate scenario analysis. While the statements were made in good faith, they are subject to uncertainties, sensitivity, challenges, judgements and risks that may cause actual outcomes to differ from those anticipated, estimated or projected including (i) reliance on estimates or variable data sources; (ii) evolving data methodology; (iii) complexity of long term calculations; (iv) the impact of business acquisitions or divestments; and (v) inherent uncertainties, many of which are beyond RWC's control, in future policy, market, technological, legal, economic and geopolitical developments. The identification and assessment of climate-related risks and opportunities was conducted using all reasonable and supportable information available as at the reporting date, including past events, current conditions and forecasts about future conditions. The approach applied is commensurate with the skills, capabilities and resources available to RWC.

Information was considered material for disclosure based on the judgement that primary users of the report would expect its disclosure, if the information could reasonably be expected to affect the Group's cash flows, its access to finance or cost of capital over the short, medium or long term, or if the omission, misstatement or obscuration of information could reasonably be expected to influence decisions of primary users of this report.

Application of transition relief

In this first annual reporting period applying AASB S2, RWC has applied the transition relief which permits it to not disclose Scope 3 GHG emissions and comparative information.

Voluntary information

RWC has voluntarily disclosed prior year figures for Scope 1 and Scope 2 GHG emissions.

Introduction

The principal activities of RWC are the design, manufacture and supply of high quality, reliable and premium branded water flow, control and monitoring products and solutions for the plumbing and heating industries. The Group's portfolio of behind the wall plumbing products and systems are sold through an extensive network of retail, hardware, wholesale, and original equipment manufacturers (OEM) distribution channels for repair, remodel, commercial and residential new construction activities.

RWC conducts manufacturing, distribution and sales activities and has office facilities in three main regions – Americas (primarily USA and Canada), Asia Pacific (APAC) (primarily Australasia and China), and Europe, Middle East and Africa (EMEA) (primarily UK). Raw materials and finished goods components for manufacturing operations are purchased from local and international sources. Suppliers are located in Australia, New Zealand, USA, Canada, UK, Continental Europe and Asia (primarily China and Vietnam). Upstream and downstream distribution primarily utilise road and ocean transit routes.

RWC is committed to net zero Scope 1 and market-based Scope 2 GHG emissions by 2050. In FY2025, the Group reached a cumulative 42% reduction in Scope 1 and market-based Scope 2 GHG emissions compared to a FY2021 baseline, 5 years ahead of the scheduled target of 2030. In FY2026, the Group further reduced cumulative Scope 1 and market-based Scope 2 emissions by 5% year-on-year. It is the Group's aspiration to additionally achieve net zero for Scope 3 by 2050, though a formal target has not been set.

Climate impacts are included in strategy and decision making. RWC believes climate resilience is driven by the proper management of climate-related risks and opportunities, which are integrated into the Group's enterprise risk management (ERM) process, financial planning and activities across its operations. Climate-related risks and opportunities that could reasonably be expected to affect the Group's prospects are disclosed in detail beginning on page 135. RWC's assessment of climate resilience begins on page 145 with examples that illustrate RWC's ability to adapt and respond to changing climate conditions.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Governance

Appropriate corporate governance practices are a key element to achieving success in executing on the Group's climate-related commitments and objectives. The Board has ultimate responsibility for the Group's business practices and policies. The Board Charter establishes a framework for the effective operation of the Board. A summary of the charter is presented in the Corporate Governance Statement (page 30). The Board Charter is viewable in the corporate governance section of the Company's website at www.rwc.com.

Oversight responsibility

Climate-related risks and opportunities are overseen and managed under the following structure:

Board of Directors
Oversight of climate-related risks and opportunities

↑ **Board Committees** ↑

Sustainability	**Audit and Risk**	**Nomination and Remuneration**
Oversight of sustainability matters, including climate change impacts, GHG emissions, climate-related targets, and environmental and supply chain sustainability	Oversight of identification and management of climate-related risks and opportunities	Oversight of remuneration related key performance objectives for senior executives, including any climate-related metrics which may be set

↑ **Management** ↑

Chief Executive Officer (CEO)

Chief Financial Officer (CFO)	**Chief Sustainability Officer (CSO)**
Internal Audit and Risk Management Team	**Sustainability Team**

Cross-functional support including operations, legal, human resources, finance, fulfillment and procurement

The Board of Directors is responsible for oversight of climate-related risks and opportunities as set out in its charter. This includes overseeing the identification, management, and reporting of sustainability and climate-related matters relevant to the business activities of the Group.

The Board has established several committees to assist in discharging its responsibilities. Each committee operates under a formal charter. A summary of each committee's responsibilities is provided in the Corporate Governance Statement (page 30) and each charter can be viewed on the Company's website.

Specific aspects of RWC's policies and practices for oversight of climate-related strategy and resilience, including climate-related risks and opportunities, are assigned to appropriate committees as described below and in each committee's charter.

- Sustainability Committee
  - Assist the Board in discharging its responsibilities and duties related to material sustainability matters such as climate change impacts, GHG emissions, climate-related targets, and environmental and supply chain sustainability.
  - Liaise with the Audit and Risk Committee on overseeing and advising the Board on high level climate-related risks and opportunities.
- Audit and Risk Committee
  - Evaluate the adequacy and effectiveness of the Group's identification and management of economic, environmental (including climate-related risks and opportunities) and social risks and its disclosure of any material exposures to those risks.
- Nomination and Remuneration Committee
  - Review and recommend to the Board remuneration arrangements for the CEO and the CEO's direct reports, including financial and non-financial key performance objectives, which may include climate-related metrics.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

The management function is delegated by the Board to the CEO and to other officers to whom the management function is properly delegated by the CEO. The Board is informed by management about climate-related risks and opportunities through committee meetings. All directors, including those who are not members of a particular committee, receive the meeting papers for each committee meeting. All directors are invited to attend each committee meeting and generally do attend. The number of committee meetings held during FY2026 and the number of times the Board was informed about climate-related risks and/or opportunities, as relevant to that committee, is shown below.

Board Committee	Meetings held during FY2026 (#)	Meetings during which climate-related risk and/or opportunities were discussed (#)
Sustainability	4	4
Audit and Risk	7	4
Nomination and Remuneration	7	1

Skills and competencies

The Board determines the skills and competencies it seeks to have amongst its members and which are appropriate for the requirements of the Company. The Corporate Governance Statement (page 30) contains a matrix setting out the mix of skills, attributes and experience that the Board currently has and/or is seeking to achieve in its membership. The matrix includes skills related to sustainability knowledge and experience, including climate-related matters. Annually, including in FY2026, the Board, through the Nomination and Remuneration Committee, undertakes a performance evaluation of directors, Board Committees, and the Board itself. The skills matrix is considered as part of this evaluation.

An external review was undertaken during FY2026 which involved an evaluation by an independent firm specialising in providing board assessment and review services. The review included skills related to sustainability oversight, including sustainability governance; strategy, risk and oversight mechanisms; and climate change and emissions.

Directors are enhancing their competencies and skills in oversight of climate-related risks and opportunities through a combination of presentations received from external and internal subject matter experts. Internal presentations were the main source of education during FY2026, featuring select materials from external providers. Key topics presented in the reporting period included Scope 3 supplier engagement; quantification of financial impacts of climate-related risks and opportunities; and energy attribute certificates (EACs) and power purchase agreement (PPA) market trends, availability and cost. These development activities are ongoing.

Strategy and decision making

In overseeing the Group's strategic objectives, the Board considers climate-related risks and opportunities in a manner that is proportionate with the Group's exposure to such risks and opportunities. The residual rating of individual risks in the ERM register provides a reference point for this approach.

Climate is a consideration in decision making across strategy and major transactions including evaluating trade-offs. Management provides relevant reports at Board committee meetings. For example, during FY2026, climate-related risks and opportunities were considered in decisions made relating to the transition to manufacturing stainless steel products and away from brass (copper) products, the commencement of new operating facilities in Mexico (commencing late 2026) and Poland, and the plan to install solar panels at the Cullman facility considering the trade-off of purchasing EACs.

Oversight and monitoring of targets

Board Committees receive relevant reports from management providing updates on progress towards achieving approved targets and performance metrics.

The Board delegates to the Sustainability Committee the responsibility of oversight and monitoring of climate-related targets. The Sustainability Committee approves the setting of climate-related targets. In the reporting year, internal targets included further reduction of Scope 1 and 2 GHG emissions and evaluation of supplier Scope 3 GHG emissions. Achievement of these targets influenced the short term incentive of the CEO, CFO and other senior executives in FY2026.

The Board delegates to the Nomination and Remuneration Committee the responsibility of oversight of setting and assessing any remuneration related key performance indicators for senior executives related to climate objectives. A formal annual assessment of achievement against these metrics is undertaken by the Nomination and Remuneration Committee. The outcome of this assessment impacts the amount of any short term incentive awards to the CEO, CFO and other senior executives. In FY2026, 1% of the CEO's target compensation opportunity was linked to climate-related considerations.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Management's role

The CEO holds the management role responsible for monitoring, managing and overseeing approved climate-related strategies at an operational level. The CSO leads this function on a daily basis under authority delegated by the CEO. The CSO is responsible for progress reports to Board Committees and managing a dedicated sustainability team that drives execution of climate-related objectives across the business.

Monitoring, managing and overseeing enterprise risk is delegated to the CFO with oversight from the Audit and Risk Committee, including material climate-related risks and opportunities. Group and regional management teams evaluate climate-related risks and opportunities on a quarterly basis, consistent with how they identify, analyse, assess, manage and report on other business risks according to the Group ERM Policy and procedures. Climate-related risks and opportunities are integrated into the Group's ERM Framework, as described beginning on page 146.

A Sustainability Policy sets forth how management operates, the priorities of climate-related actions and strategies, and to facilitate the Board's oversight of climate-related matters. Role descriptions are maintained by RWC's regional HR teams. Certain role descriptions, particularly within sustainability-related functions, expressly reference climate-related responsibilities. Climate-related oversight and accountability are also supported through governance structures, management responsibilities and related policies.

Multiple functional roles provide input to RWC's climate-related strategies and execution including operations, legal, HR, finance, fulfillment and procurement. Internal procedures are utilised to define expectations and maintain consistency in climate-related management and reporting. Finance and operations teams follow a standard operating procedure for gathering and reviewing GHG emissions data. Climate-related expenditures follow the same procedures and use the same templates as used for other business activities.

A formal process is undertaken to enable members of management, including the CSO, to provide appropriate sign-off to the Board that, in all material respects, the form and content of this Sustainability Report complies with AASB S2. This sign-off is provided before the Sustainability Report is approved by the Board.

Strategy

Climate change presents inherent risks and opportunities to RWC's business model and value chain. For example, extreme weather patterns including intense storms may disrupt RWC's operations while at the same time creating increased market demand for RWC's products. The Group's assessment of physical and transition climate-related risks and opportunities included all operations within RWC's direct control and across upstream and downstream value chains. The analysis considered significant organisational changes that occurred during FY2026, including warehouse consolidation activities, to ensure the assessed climate-related risks and opportunities reflected the Group's current operating model. The results are underpinned by operational and financial information about past events, current conditions and anticipated mitigation.

RWC considers the impact of physical and transition climate-related risks and opportunities over the following time horizons:

Time horizon	Financial years	Link to planning horizons for strategic decision making
Short term	Current – 2030	Includes 3-year budget time horizon
Medium term	2031 – 2040	Supports with informing 10-year long range planning
Long term	2041 – 2050	Aligned with 2050 net zero commitment for Scope 1 and market-based Scope 2 emissions

Scenario analysis

In FY2025, RWC conducted qualitative climate scenario analysis to inform identification of climate-related risks and opportunities and to assess climate resilience. The time horizons and scope of operations used for scenario analysis are consistent with those defined for the climate-related risk and opportunity assessment.

RWC utilised the low emissions climate scenario Net Zero 2050 from the Network for Greening the Financial System (NGFS) aligned with the latest international agreement on climate change, and the high emissions climate scenario SSP5-RCP8.5 from the Intergovernmental Panel on Climate Change (IPCC). These scenarios were selected as a diverse range of climate outcomes to support the assessment of both transition and physical climate-related risks.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Climate scenarios are not forecasts or predictions of future outcomes but are used to examine the effects of low warming and high warming global temperatures on RWC's strategy and business model. There is inherent uncertainty when using scenario analysis, as there are near infinite possible future paths that may unfold regarding climate change policy and action worldwide.

To isolate the effects of climate-related drivers, the analysis assumed a static operating footprint over the assessment period, with no material changes to the scale or geographic distribution of operations unless otherwise stated. Key scenario assumptions are summarised below and in the climate-related risk and opportunity tables as deemed useful.

Selected climate-related scenarios

	Low emissions scenario	High emissions scenario
Expected warming by 2100	Approximately 1.5ºC	Approximately 4.4ºC
Climate scenario	NGFS Net Zero 2050	IPCC SSP5-RCP8.5
Risk type	Lower physical risks Higher transition risks	Higher physical risks Lower transition risks
Scenario narrative	Strong international climate policy action, rapid technology deployment and an orderly transition to a low emissions economy.	Severe climate change conditions with increasing physical climate impacts and higher exposure to climate-related hazards.
Assumptions	Immediate and coordinated ambitious international climate policy action is implemented to achieve net zero carbon dioxide (CO_2) emissions by around 2050, supporting an accelerated transition to a low carbon economy and energy system. Rapid deployment of low carbon technologies, electrification, renewable energy, energy efficiency measures and CO_2 removal technologies. Technological and policy interventions are captured through carbon pricing with regional macroeconomic effects. China implements lower carbon pricing, while the US and EU implement steep increases in carbon pricing. Transition risks increase due to regulatory, market and technology changes, while long term physical climate risks are reduced.	Limited and fragmented international climate policy action results in continued growth in GHG emissions throughout the century, with fossil fuels remaining the dominant energy source. Economic growth is supported by continued fossil fuel consumption and lower transition costs (including carbon price), although increasing climate impacts create growing economic disruption across regions over time. Physical climate risks increase significantly, including more frequent and severe extreme weather events leading to infrastructure disruption, heat stress, workforce health and safety impacts and asset damage. The expected effects vary across different nations and regions.
Relevance	This scenario enables RWC to assess the potential impacts of a rapid transition to a low carbon economy on the Group's business model and value chain, including increased exposure to transition climate risks such as regulation and stakeholder expectations.	This scenario enables RWC to assess the potential impacts of a high emissions future on the Group's business model and value chain, including increased exposure to physical climate risks such as extreme weather leading to disruptions to infrastructure and operations.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Assessment of anticipated financial effects

The anticipated financial effects of climate-related risks and opportunities were quantified in FY2026 based on judgements of available data, historical events, current conditions and modelled estimations of future conditions. As data availability and methodologies mature, the level of uncertainty involved may decrease over time. The cascading or compounding effect of all climate risks was not assessed due to limited climate model data on their occurrence and associated uncertainty. For risks where RWC determined the financial effects could not be quantified, management determined that quantitative information regarding the combined financial effects with other factors affecting the business would not be useful to users.

The quantification was undertaken using a future state defined through the application of two complementary reference scenarios: IPCC SSP2-RCP4.5 for physical climate impacts and the NGFS Nationally Determined Contributions (NDCs) scenario for transition impacts. These scenarios were used to represent a broadly aligned climate future characterised by moderate and heterogeneous policy ambition, with global warming estimated to reach approximately 2.0ºC to 2.5ºC by 2100. This future state reflects RWC's estimate of a plausible climate pathway for quantification purposes and is separate from the scenario analysis.

RWC applied a structured approach to estimate the potential financial impacts of the identified climate-related risks and opportunities across short, medium and long term time horizons. The analysis considered exposure of RWC sites and potential cost or revenue pathways. The anticipated financial effect results are annualised and are not accumulated over time. The analysis included all reasonable and supportable information available without undue cost or effort.

The resulting anticipated financial effects were assessed against RWC's financial materiality thresholds aligned with the consolidated financial reports, and qualitative materiality factors including expectations of the general users of this Report and potential reputation impacts.

Climate-related risk and opportunity

The following tables provide details on the climate-related risks and opportunities that could reasonably be expected to affect the Group's financial position, financial performance and cash flows.

Variance in relative likelihood and/or impacts across time horizons is displayed through gradient colour, where darker represents relatively higher risk or opportunity exposure.

Less likely and/or effect **More likely and/or effect**

Intense storms

Category	Physical risk
Description	Increased frequency and intensity of convective storm energy causing tornadoes, hail, flooding and/or other storm events, which may cause asset damage and/or disrupt operations or distribution.
Time horizon over which the effects could reasonably be expected to occur	**Current – 2030** **2031 – 2040** **2041 – 2050** The likelihood of intense storms increases over time with increasing global climate change.
Concentration in business model and value chain	▪ Direct operations in manufacturing and warehouse facilities in the US, Australia and China. ▪ Upstream and downstream distribution routes utilising road or ocean freight. The anticipated impacts of intense storms will vary in likelihood and severity for the various regions in which RWC operates. As such, some regions may be more exposed than others.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Intense storms (continued)

Effect on business model and value chain	▪ Manufacturing output or upstream and downstream distribution routes may be disrupted by storm impacts including power outages and temporary closures to ensure workforce safety. ▪ Assets may be damaged by storms. ▪ Insurance premiums may increase.
Mitigation and adaptation efforts	**Current:** ▪ Monitoring weather conditions and responding appropriately to protect RWC's workforce. ▪ Maintaining dispersed distribution networks to support delivery of products if one or multiple warehouses are unable to ship or receive products due to storms. ▪ Maintaining sufficient insurance coverage. **Anticipated:** Over the short term, additional protection measures, such as the installation of a tornado shelter in the new Dallas, Texas distribution centre, are planned to maintain health and safety of the workforce. Over the medium and long term, no additional mitigation and adaptation efforts are anticipated.
Financial impacts	**Current:** Intense storms had no material impact on RWC's financial position, performance and cash flows for the current reporting period. There is no significant risk of material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in RWC's financial statements. **Anticipated:** RWC does not anticipate this risk to have a material effect on the Group's financial position, financial performance or cash flows over the short, medium and long term. No financial statement line items are expected to be materially affected based on currently available information. Although the anticipated financial effects are not currently assessed as material, management continues to monitor storm frequency and severity because the risk could affect workforce safety, business continuity and insurance coverage over time.
Assumptions, judgements and uncertainties	RWC quantitatively assessed the anticipated financial impacts by considering the impact of intense storms on the Group's manufacturing and distribution facilities. Office locations were considered out of scope, as they are judged to not have a material impact on the Group's operations. Exposure to intense storms was estimated based on coordinates of RWC sites and corresponding convective storm energy proxy under the selected climate scenario. The assessment considered financial impacts of current and past storm events and existing mitigation measures such as the installation of tornado shelters, asset damage, operational down time and insurance coverage. Upstream and downstream value chain were not included in the quantification, as this information was not available without undue cost or effort.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Extreme heat

Category	Physical risk
Description	Increased frequency and intensity of maximum temperature and duration, including heatwaves and drought, which may negatively impact employee wellbeing and/or disrupt operations.
Time horizon over which the effects could reasonably be expected to occur	**Current – 2030** **2031 – 2040** **2041 – 2050** The likelihood of extreme heat increases over time with increasing global climate change.
Concentration in business model and value chain	▪ Direct operations in manufacturing and warehouse facilities in the US, Australia and China. The anticipated impacts of extreme heat will vary in likelihood and severity for the various regions in which RWC operates. As such, some regions may be more exposed to the impacts of this risk than others.
Effect on business model and value chain	▪ Increasing heat, especially in facilities without air conditioning, may decrease employee productivity and morale. ▪ Heat-related health and safety regulations may increase. ▪ Manufacturing output may decrease due to heat strain on equipment or power outages during heat events.
Mitigation and adaptation efforts	**Current:** ▪ Providing cooling areas, fans, and amenities including hydration to maintain health, safety, productivity and morale of the workforce. ▪ Maintaining a strong culture of health, safety and well-being. ▪ Monitoring and responding as needed to changing heat-related health and safety regulations. ▪ Considering electricity curtailment agreements, which support regional grid stability. **Anticipated:** Over the short and medium term, manufacturing equipment and cooling systems in affected facilities may be modified or upgraded. Investments may be considered for cost effective on-site renewable power, which can reduce dependence on the local energy grid. Over the long term, no additional mitigation and adaptation efforts are anticipated, based on the assumption that appropriate mitigation measures will occur before the long term time horizon.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Extreme heat (continued)

Financial impacts	**Current:** Extreme heat has had no material financial impact on RWC's financial position, performance and cash flows for the current reporting period. There is no significant risk of material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in RWC's financial statements. **Anticipated:** RWC does not anticipate this risk to have a material effect on the Group's financial position, financial performance or cash flows over the short, medium and long term. No financial statement line items are expected to be materially affected based on currently available information. Although the anticipated financial effects of this risk are not currently assessed as material, management continues to monitor increasing heat exposure because it could affect workforce health and safety, productivity, equipment performance, energy requirements and future adaptation needs across operating locations over time.
Assumptions, judgements and uncertainties	RWC quantitatively assessed the anticipated financial impacts by estimating the impact of extreme heat on manufacturing and distribution facilities. Office locations were considered out of scope for this metric, as they are judged to not have a material impact on the Group's operations. Exposure to extreme heat was estimated based on coordinates of RWC sites and corresponding maximum temperature and duration proxy under the selected climate scenario. The assessment considered increasing exposure to extreme heat over time and existing mitigation measures such as cooling equipment expenditures and annual recurring operational costs. Upstream and downstream value chain were not included in the quantification, as this information was not available without undue cost or effort.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Climate-related regulation

Category	Transition risk
Description	Increasing and changing legislation related to climate-related reporting, product specifications and carbon price, where failure to respond could result in financial penalties and/or limited access to markets.
Time horizon over which the effects could reasonably be expected to occur	**Current – 2030** **2031 – 2040** **2041 – 2050** The likelihood of this risk is assessed to remain stable across time horizons. The impacts may increase in the medium to long term with higher assumed price of carbon, defined as a proxy for government policy, technology developments and consumer preferences incentivising decarbonisation.
Concentration in business model and value chain	▪ Direct operations in jurisdictions where RWC operates. ▪ Upstream suppliers and downstream customers. Climate-related regulation might vary across jurisdictions in which RWC operates. As such, some regions may be more exposed to the impacts of this risk than others.
Effect on business model value chain	▪ Resourcing and governance structures may be modified to respond appropriately to new and changing climate-related regulations. ▪ Product design modifications may be required to meet regulatory requirements such as recyclable packaging and/or material substitutions to lower-carbon raw materials. ▪ Increasing price of carbon may increase the cost of upstream goods and services. ▪ Carbon tax mechanisms may increase the cost of export or import of bought or sold products.
Mitigation and adaptation efforts	**Current:** ▪ Established internal governance controls and resourcing to monitor and respond to climate-related regulatory and disclosure developments, including AASB S2 and the EU's Carbon Border Adjustment Mechanism. ▪ R&D related to product packaging design and lower-carbon raw material inputs. ▪ Continual improvement efforts increasing accuracy and specificity of Scope 1, 2 and 3 GHG emissions to align with reporting requirements. **Anticipated:** Over the short, medium and long term, additional resourcing demand is anticipated to monitor and appropriately respond to current and emerging climate-related regulation.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Climate-related regulation (continued)

Financial impacts	**Current:** Climate-related regulation had no material impact on RWC's financial position, performance and cash flows for the current reporting period. There is no significant risk of material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in RWC's financial statements. **Anticipated:** RWC does not anticipate this risk to have a material effect on the Group's financial position, financial performance or cash flows over the short, medium and long term. No financial statement line items are expected to be materially affected based on currently available information. Although the current and anticipated financial impacts of this risk are not assessed as material, management continues to monitor evolving climate-related regulations because changes in reporting requirements, product specification requirements and carbon-related policies could affect compliance activities, resourcing and strategic decision making over time.
Assumptions, judgements and uncertainties	RWC quantitatively assessed the anticipated financial impacts by considering regional GHG emissions data and corresponding carbon pricing proxy over time. The introduction, expansion or tightening of carbon pricing mechanisms could increase operating and supply chain costs. RWC's exposure is likely to depend on the jurisdictions affected, the emissions intensity and location of its operations and value chain, the extent to which costs are passed through by suppliers, and RWC's ability to mitigate or recover increased costs through pricing, product mix, operational efficiencies and decarbonisation initiatives. RWC's ability to pass through increased costs from suppliers was incorporated with sensitivity testing across a range of plausible rates. RWC's Scope 1, 2 and 3 GHG footprint was modelled until 2050, considering its reduction targets and business growth estimates. For Scope 2 emissions, the amount of electricity from non-renewable sources was considered for each of the countries where emissions occur. The different integrated assessment models (IAM) available under the NGFS NDCs scenario were compared to current carbon pricing for regions, including the US. Accordingly, Global Change Analysis Model (GCAM) 6.0 was selected to project the level of renewable grid energy and carbon price expected, as this was deemed most closely aligned to a plausible future.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Customer and investor expectations

Category	Transition risk
Description	Increasing external stakeholder expectations for responsible business operations with respect to climate-related impacts, including product design, disclosures and reductions in GHG emissions, where failure to respond could lead to a loss of market share and/or reduced access to capital.
Time horizon over which the effects could reasonably be expected to occur	**Current – 2030** **2031 – 2040** **2041 – 2050** The likelihood of increasing customer and investor expectations is expected to increase as markets transition to a lower-carbon economy. Impact may vary across regions and customer segments depending on the pace of decarbonisation.
Concentration in business model and value chain	▪ Downstream customers in EMEA. ▪ Upstream investors in Australia. Climate-related customer and investor expectations may vary across markets in which RWC operates. As such, some regions may be more exposed to the impacts of this risk than others.
Effect on business model and value chain	▪ Market share may decrease if customers prefer products with environmental product declarations (EPDs), which provide product-specific quantification of GHG emissions (embodied carbon) associated with raw material inputs, manufacturing and transportation. ▪ Market share may decrease if customers prefer products with lower embodied carbon. ▪ Investor and customer scrutiny may increase regarding the Group's GHG emissions disclosures, targets and progress. ▪ Access to capital may decrease if GHG emissions reductions are not sufficient based on investor expectations.
Mitigation and adaptation efforts	**Current:** ▪ Achieving year-on-year decrease of cumulative Scope 1 and market-based Scope 2 emissions in FY2026. ▪ Seeking cost effective, high quality renewable energy sources. ▪ Developing EPDs to quantify the embodied carbon of products sold in the UK, where customers have signalled a demand. **Anticipated:** ▪ Monitoring peer, competitor and industry practices to maintain alignment with expectations. ▪ Development of EPDs across additional regions and end markets where customers signal a demand. ▪ Continued development of strategy and execution of tactics to decrease GHG emissions, including increasing energy efficiency of operations, procuring renewable energy to decrease Scope 2 emissions, addressing electrification to decrease Scope 1 emissions, and engaging with suppliers to collaboratively decrease Scope 3 emissions.
Financial impacts	**Current:** The current financial effects of customer and investor expectations have not been separately quantified. These effects are embedded across a range of business activities and decisions, making it difficult to isolate and attribute financial impacts specifically to climate-related expectations. Management concluded that any estimate produced would not provide sufficiently useful or reliable information for users of the report. **Anticipated:** The anticipated financial impacts of this risk were not feasible to quantify in a useful manner as future customer and investor expectations are inherently uncertain and influenced by a range of factors beyond climate-related effects.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Cost of copper

Category	Transition risk
Description	Increasing global demand for copper driven by electrification and decarbonisation technology, where heightened competition for constrained supply could lead to increased raw material costs and lower margins for brass (copper) plumbing products. See page 43 for information on the enterprise risk of copper. The information within the Sustainability Report is limited to climate-related factors.
Time horizon over which the effects could reasonably be expected to occur	**Current – 2030** **2031 – 2040** **2041 – 2050** The likelihood of increasing cost of copper is assessed to remain stable across time horizons. The impact may increase in the medium to long term depending on the pace of electrification and decarbonisation.
Concentration in business operations and value chain	▪ Direct operations where brass plumbing products are manufactured and/or sold by RWC in America. ▪ Upstream copper and brass suppliers in Asia.
Effect on business model and value chain	▪ Increasing cost of copper, a key raw material for brass plumbing products manufactured by RWC, reduces profit margins if costs cannot be mitigated through price adjustments and cost reduction measures. ▪ Copper cost is expected to increase as markets transition to a lower-carbon economy, continuing to increase raw material costs for RWC's brass plumbing products.
Mitigation and adaptation efforts	**Current:** ▪ R&D and engineering resources developing new stainless steel plumbing products as an alternative to brass, reducing reliance on copper as a raw material input. ▪ Mitigating copper cost through price adjustments and cost reduction measures. **Anticipated:** ▪ RWC has announced that it is aiming to reduce dependence on copper.
Financial impacts	**Current:** The current financial effects of increased copper cost associated with climate-related drivers have not been separately quantified. Copper cost is influenced by a range of interconnected factors, including global supply and demand dynamics, geopolitical developments including tariffs, economic conditions and increasing demand arising from electrification and decarbonisation activities. Thus, it is difficult, to isolate and attribute current financial impacts specifically to climate-related drivers. Management concluded that estimated financial impacts would not provide sufficiently useful or reliable information for users of the report. **Anticipated:** The anticipated financial impacts of this risk were not quantified as the climate-related drivers could not be reliably and usefully isolated from other factors influencing current and future copper cost, including market conditions, technological developments, supply constraints, global demand trends and geopolitical factors including tariffs.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Product demand

Category	Opportunity
Description	Increased emergency plumbing repairs due to prolonged freezing temperatures caused by climate change, resulting in seasonal increases in sales.
Time horizon over which the effects could reasonably be expected to occur	**Current – 2030** **2031 – 2040** **2041 – 2050** The impact and likelihood is expected to decrease over the medium and long term as infrastructure is progressively upgraded to withstand climate change conditions.
Concentration in business model and value chain	▪ Downstream customers in America.
Effect on business model and value chain	▪ More frequent and severe extreme weather including multi-day below-freezing temperatures (freeze event) in regions where infrastructure is not designed to withstand the conditions may increase demand for RWC products such as SharkBite for use in emergency plumbing repairs.
Mitigation and adaptation efforts	**Current:** ▪ Maintaining internal processes across operations and with downstream channel partners to respond to seasonal product demand in a timely manner with adequate stock levels. **Anticipated:** ▪ No additional mitigation and adaptation efforts or any future investments are anticipated.
Financial impacts	**Current effects:** This opportunity did not have a material impact on RWC's financial position, performance and cash flows for the current reporting period. There is no significant risk of material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in RWC's financial statements. **Anticipated:** RWC does not anticipate freeze-related product demand to have a material effect on the Group's financial position, financial performance or cash flows over the short, medium and long term. No financial statement line items are expected to be materially affected based on currently available information. Although the anticipated financial effects of this opportunity are not currently assessed as material, management continues to monitor weather-related demand patterns because changing climate conditions may affect regional repair activity and create opportunities to respond through RWC's product portfolio, distribution network and operational planning over time.
Assumptions, judgements and uncertainties	To assess the anticipated financial effects, RWC modelled potential increase in freeze-related product demand across exposed regions of America using a representative historical freeze event and projected changes in freeze event frequency under the selected climate scenario. The analysis applied an exposure threshold aligned to a representative year of observed impacts and excluded the exceptional revenue uplift experienced during the 2021 Texas freeze event, which management considered to be an outlier and not representative of future conditions.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Climate resilience

RWC conducted qualitative climate scenario analysis (page 134) in FY2025 to understand the resilience of its strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities, in line with its strategic planning cycle.

Climate scenario assesment of resilience	
Low emissions scenario	**Potential impacts for RWC under this scenario** ▪ Within the construction industry, regulation and/or customer expectations including product specifications and building codes may change, causing RWC to adapt its product offering. ▪ Jurisdictional climate-related regulations including reporting requirements may increase, causing RWC to increase relevant human or capital resources to maintain compliance. ▪ The cost of copper may increase significantly, causing RWC to appropriately manage its raw materials requirements, for example by replacing brass with stainless steel. ▪ Global or local carbon pricing may increase, driving up the cost of goods and services, causing RWC to respond appropriately in managing financial resources. ▪ Investor expectations may increase regarding GHG emissions, causing RWC to accelerate decarbonisation activities. **Significant areas of uncertainty** ▪ Investor and customer expectations. ▪ Scope of regulatory requirements.
	RWC's business resilience, defined as the capacity to adjust or adapt its strategy Under a low emissions scenario, transition risks primarily emerge. RWC would adapt to shifts in customer and investor expectations, evolving product standards and increasing regulatory requirements. The Company has demonstrated an ability to respond to changing market conditions through product innovation, portfolio management and operational responses. Management considers that RWC would be able to adjust its product offering, procurement strategies and manufacturing processes over the short, medium and long term to respond to evolving regulations, customer preferences and supplier cost increases. RWC has announced a goal to reduce its dependence on copper through product innovation, material substitution and procurement initiatives. RWC may accelerate GHG emissions reduction initiatives and supply chain engagement activities to support compliance requirements and stakeholder expectations.
High emissions scenario	**Potential impacts for RWC under this scenario** ▪ Increasing frequency and intensity of intense storms may threaten workforce safety, causing RWC to increase protections such as storm shelters and temporary closures. ▪ Storms may damage Company assets or cause business interruptions, causing RWC to file insurance claims which may increase premiums and/or limit coverage availability. ▪ Storms may disrupt distribution routes, causing RWC to appropriately modify demand planning. ▪ Extreme heat events may result in employee or equipment productivity loss, causing RWC to modify operations to maintain adequate working temperatures. ▪ Heat and storms may decrease the reliability of the power grid, causing RWC to increase capabilities in backup power generation. **Significant areas of uncertainty** ▪ Technological advances related to power generation. ▪ Insurance availability and cost.
	RWC's business resilience, defined as the capacity to adjust or adapt its strategy In a high emissions scenario, RWC's business would face more significant physical risks from intense storms, heat stress and disruptions to critical infrastructure. Management has assessed that RWC has the capacity to adapt over the short, medium and long term through a combination of operational contingency planning, geographic diversification of manufacturing and distribution activities, and targeted investments in asset resilience. Adaptation measures may include relocating or expanding operations to less exposed locations, enhancing facility resilience measures, strengthening business continuity and emergency response plans, increasing backup power capability and maintaining flexibility within distribution networks.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Climate resilience (continued)

As of the reporting date, RWC has assessed that it has the ability to adapt or adjust its strategy and business model, including the ability to redeploy, repurpose, upgrade or decommission existing assets, based on climate-related risks and opportunities under normal business conditions over the short, medium, and long term while maintaining ongoing awareness to determine if additional attention may be necessary. Climate-related strategy funding sources, including for the mitigation or adaptation associated with climate-related risks and opportunities, include operational and capital expenditures as well as insurance coverage that are not expected to change the Group's financial position, financial performance and cash flows over the short, medium and long term.

In FY2026, RWC announced the closure of its brass casting, forging and machining operations in Australia. These closures follow a sustained reduction in intercompany exports of brass products at these facilities over recent years, such that it was no longer economically viable to continue operations. The changes are expected to deliver net financial benefits to RWC's consolidated results from FY2027. These actions demonstrate the Group's ability to decommission significant operational assets.

Examples of the Group's ability to redeploy, repurpose and upgrade existing assets unrelated to climate-related risks or opportunities illustrate resiliency in its strategy and business model and flexibility in financial resources. For example, the Group redeployed distribution centre operations in Texas to an upgraded facility in FY2026 (page 18), enhancing workforce safety and increasing distribution throughput. The Company also announced plans in FY2026 to open a new manufacturing facility in Mexico, redeploying manufacturing equipment from the Cullman site.

The Group's climate resilience is enhanced by current investments in climate-related mitigation, adaptation and opportunities. For example, operational expenditures on insurance protect the Group's assets in the event of a loss arising from a storm event. Capital expenditures on tornado shelters protect the Company's workforce.

During FY2026, management determined that no material capital, financing or investment was deployed toward climate-related risks and opportunities. RWC does not utilise an internal price of carbon based on the judgement that climate-related risks and opportunities can be appropriately managed within existing governance structures. The Group reviews its approach considering relevant policy developments, market conditions and business context.

Risk management

RWC is committed to responsible risk and opportunity management that supports sound decision-making and strategic resource allocation. The Group's ERM framework (ERMF) consists of an ERM Policy and supporting procedures documents including a Board-approved Risk Appetite Statement. The ERMF provides a consistent and enterprise-wide approach to managing and mitigating risk and pursuing opportunities. Climate-related risks and opportunities are integrated into the Group's ERMF wherein they are prioritised equally relative to other types of risk.

ERMF definitions

- **Likelihood** is defined as the chance that a risk or opportunity could materialize, ranging from Very Unlikely to Certain on a 1 to 5 scale.
- **Impact** represents the financial and non-financial effects of a risk or opportunity materializing, ranging from Incidental to Extreme on a 1 to 5 scale.
- **Risk or Opportunity Score** is the combined likelihood and impact ratings, representing the magnitude of the risk or opportunity.
- **Inherent** assessments evaluate the risk or opportunity under the conditions that no action is taken by the Group.
- **Residual** assessments evaluate the risk or opportunity taking into account mitigation strategy and controls.

Within the ERMF, risks and opportunities, including climate-related, are assessed for likelihood and impact under inherent and residual conditions. Impact is defined by both financial and non-financial effects. Risks and opportunities, including climate-related, are prioritised by combining residual likelihood and impact assessments into a risk or opportunity score, and ranking by score in each region and at an enterprise level to identify key risks and opportunities. The score and ranking determines the approach to monitoring the risk or opportunity within operational controls, business and strategic planning, and leadership oversight. Score thresholds are defined within the ERMF to identify risks that require additional controls and oversight to align with the Group's risk appetite.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Enterprise Risk Management Framework

Identification
- Management identifies emerging risks and opportunities, including climate-related

Assessment & Prioritisation
- Risks and opportunities are assessed for likelihood, impact and velocity
- Thresholds define management and oversight approach
- Ranking identifies key regional and enterprise-wide risks and opportunities

Monitoring
- Regular reporting to executive leadership team
- Oversight of key enterprise risks by the Audit and Risk Committee
- Board review of ERMF including risk appetite

↑ Climate-related risks and opportunities integrated into ERMF ↑

Informed by climate-specific analysis

Identification
- Scenario analysis
- Climate-related risk and opportunity considerations in strategy and decision making

Assessment & Prioritisation
- Quantifying current impacts on financial performance
- Modelling anticipated quantitative impacts on financial performance
- Assessing materiality based on financial and non-financial factors

Monitoring
- Oversight from the Sustainability Committee and the Audit and Risk Committee on climate-related risks and opportunities

The executive leadership team monitors key risks and opportunities, including climate-related, through regular reporting and transparent and meaningful discussions aiming to ensure those risks and opportunities are appropriately monitored and action is taken when necessary. Risks and opportunities with the highest score enterprise-wide are reported to the Board through the Audit and Risk Committee. The Audit and Risk Committee and the Sustainability Committee also provide specific oversight of climate-related risks and opportunities as described on page 136.

Management is responsible for identifying and assessing risks and opportunities spanning the Company's business model and value chain in each operating region and at the Group level. Categories defined within the ERMF reflect the nature of the risk and include but are not limited to financial, health and safety, climate-related, operations, supply chain and information technology. Climate-related risks are further defined by their physical or transitional nature.

Inputs to risk and opportunity identification and assessment include internal and external sources. Internal considerations include subject matter expertise, exposure to weather-related disruption, key regions of operations and financial data. External considerations include regulatory developments, geopolitical events impacting supply chain and publicly available climate-related information.

Specific climate-related analysis supplements the ERMF in accordance with AASB S2. Climate-related risk and opportunity identification was informed by peer analysis and sector specific research, resulting in a long list of potential inherent risks and opportunities. The identification and assessment processes leveraged external subject matter expertise on climate matters to supplement internal expertise and covered the full breadth of the Company's business model and value chain.Climate-related risks and opportunities were integrated into the ERMF beginning in FY2026.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Metrics and targets

GHG emissions

As a manufacturer and distributor, RWC recognises the importance of managing the climate-related impacts of its business. The Group has committed to net zero for Scope 1 and market-based Scope 2 GHG emissions by 2050, backed by an actionable plan to achieve annual incremental reductions. After achieving the 2030 target of 42% reduction five years early in FY2025, the Group has not committed to additional interim target(s). It is the Group's aspiration to additionally achieve net zero for Scope 3 by 2050, though a formal target has not been set.

Absolute gross GHG emissions in metric tonnes of CO_2-equivalent (tCO_2-e) for the consolidated accounting group[1]

Reporting year	Scope 1	Scope 2 market-based	Scope 2 location-based
FY2025	3,983 tCO_2-e	21,461 tCO_2-e	31,246 tCO_2-e
FY2026	4,336 tCO_2-e	19,808 tCO_2-e	29,274 tCO_2-e

[1] No other investees to report

The Scope 1 and market-based Scope 2 net zero 2050 target is an absolute gross target, intended to support achieving the Paris Climate Agreement goal of limiting global warming to 1.5ºC. The target applies to the same consolidated reporting entity and reporting period as the Group's consolidated financial statements and was not derived using a sectoral decarbonisation approach. The target and the methodology have not been validated by a third party. The target is reviewed at least annually by the Sustainability Committee, using combined Scope 1 and market-based Scope 2 GHG emissions measured in tCO_2-e as the metric compared to previous year results. The target only applies to CO_2-e, which serves as a proxy for all greenhouse gases through the application of emissions factors.

While RWC has not adopted a formal climate transition plan, management has identified key decarbonisation levers and takes a multifaceted approach to reducing GHG emissions. The Group's reduction pathway is based on current renewable energy market conditions and assumptions about future availability. If these assumptions change materially, RWC will revise the pathway accordingly. RWC does not utilise or plan to use carbon credits to offset GHG emissions.

Energy efficiency is an important pillar of RWC's emissions reduction pathway. In FY2026, the Group continued to pursue efficiency improvement projects. RWC is dedicated to continuous improvement of its manufacturing processes, which can result in lower impact products sold to market. RWC acknowledges the challenge in reducing Scope 1 emissions, specifically natural gas for heating. Electrification and/or carbon removal will need to be addressed in order to achieve net zero Scope 1 by 2050.

RWC seeks cost effective, high quality renewable energy sources to reduce Scope 2 emissions. Rooftop solar provides power at multiple facilities in the UK and Australia, with plans for an installation at the Cullman manufacturing facility in the US. RWC participates in a utility tariff in the UK for renewable electricity and purchases Green-e certified Renewable Energy Certificates in the US. The Group continues to evaluate future on-site solar opportunities and off-site renewable PPAs.

In the UK, the local RWC business meets the qualification criteria of the Energy Savings Opportunity Scheme (ESOS). Under this legally mandated scheme, ESOS assessments are required every four years to audit the energy used by an organisation's buildings, industrial processes and transport. RWC is required to submit an action plan and annual progress updates but is not required by law to achieve the stated targets.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

GHG emissions measurement approach

The preparation methodology and boundary of GHG emissions disclosed within RWC's Sustainability Report is summarised below. The Group's Scope 1 and Scope 2 GHG emissions are calculated in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) ("GHG Protocol"). Emissions are disclosed on a gross basis, excluding offsets, in metric tonnes of carbon dioxide equivalent (tCO_2-e). Mandated limited assurance was performed on FY2026 Scope 1 and 2 data. FY2025 data has not been audited by an external assurance provider.

The GHG data within this Sustainability Report relates to all RWC entities under an operational control approach in accordance with the GHG Protocol, accounting for 100% of emissions from activities over which it or one of its subsidiaries has the authority to introduce and implement operating policies at the site. This measurement approach and the resulting inputs and assumptions were selected as the most appropriate approach because the Group does not share equity or financial control with other investees. Results are published on a consolidated basis for the same reporting entity and period as the related consolidated financial statements.

RWC utilises a sustainability management system (SMS) to capture inputs for and apply emission factors to calculate GHG emissions. The RWC operational control site list within the SMS is updated upon any structural change including closure, opening, acquisition, or divestment, and is annually compared and reconciled to the Group insurance coverage register. Individual facilities' and operating regions' data is consolidated at the corporate level using a centralised approach. Sustainability management reviews and approves the activity data, emission factors managed within the SMS, and the resulting GHG emissions calculations. The CSO is the designated executive lead responsible for oversight of GHG emissions reporting.

RWC utilises activity data where available. Activity data includes any quantitative measure of an action contributing to GHG emissions, including the volume of fuels or gas burned and the kWh of electricity consumed. The primary source of activity data for Scope 1 and 2 is invoice data. An external invoice collection service automatically delivers activity data to the SMS for the majority of the electricity and natural gas consumed by RWC, with the remainder entered manually by management. When activity data is unavailable, estimates or accruals are calculated according to the methodologies listed below.

The SMS applies emissions factors to convert activity data into tCO_2-e based on data type and when relevant, geographical location. Where specific Scope 2 market-based residual mix factors are not available, location-based factors are applied. Emission factors are updated automatically within the SMS on a rolling basis when new data sets become available from public sources.

Scope 1 emission factor sources:

- Australia National Greenhouse Accounts (NGA)
- United States Environmental Protection Agency (US EPA)
- New Zealand Ministry for the Environment
- UK Department for Environment Food and Rural Affairs (DEFRA)

Scope 2 emission factor sources:

- Association of Issuing Bodies (AIB) European Residual Mix
- Canada National Inventory
- DEFRA
- International Energy Agency (IEA) Emission Factors
- New Zealand Ministry for the Environment
- NGA
- US EPA eGRID
- US Green-e Residual Mix

Accruals and estimations utilise built-in functionality of the SMS. When activity data is unavailable, RWC applies the following methodology. If there is historical data for the account, use the previous year, same month to accrue and fill single month gaps. For electricity or natural gas, estimations use the total floor area, building type (office, warehouse or other), and corresponding intensity metric from the US Energy Information Administration's (EIA) Commercial Building Energy Consumption Survey (CBECS). For transportation fuel, spend-based invoice data is converted to estimated fuel volume using annual average fuel costs during the reporting period from government sources relevant to the region where the activity occurred.

Fugitive emissions are excluded and assumed immaterial, based on the assessment that RWC operates closed loop systems and does not purchase refrigerants.

All facility closures in the reporting year were judged to be closures and not divestments. As such, the data collected for the relevant facilities up until the closure date or lease end date was included in the reported emissions.

SUSTAINABILITY REPORT

For the year ended 30 June 2026

Climate-related risk and opportunity metrics

RWC has assessed the amount and percentage of assets and business activities vulnerable to climate-related transition risks and physical risks, and aligned with climate-related opportunities, based on information collected during the FY2026 quantitative financial impact assessment. As vulnerability is not defined in AASB S2, RWC chose to identify the assets or business activities exposed to inherent climate risk.

	Amount	Percentage	Description
Climate-related physical risks	9 facilities	23% of total RWC-operated physical locations	Manufacturing, warehouse and distribution facilities assessed as exposed to climate-related physical risk, primarily in North America and China.
Climate-related transition risks	$1,305MM FY2026 Group Revenue	100%	All business activities are exposed to climate-related transition risk.
Climate-related opportunity	$5MM FY2026 Revenue	0.4% of FY2026 Group Revenue	The revenue attributed to increased sales as a result of prolonged freezing temperatures.

There are limitations in assessing whether, when and how climate-related risks may eventuate and what assets or business activities could be vulnerable to such risks. Assumptions are inherently uncertain. Actual results may be influenced by additional factors that were not considered in the Group's assessment. This assessment represents an estimate based on information available as at the date of this report and may change in the future.

DIRECTORS' DECLARATION

For the year ended 30 June 2026

In the opinion of the Directors of Reliance Worldwide Corporation Limited ("the Company"):

The Company has taken reasonable steps to ensure the substantive provisions of the Sustainability Report set out on pages 130 to 150 are in accordance with the *Corporations Act 2001* (Cth), including:

a. the disclosure of matters included in Section 296C and Section 296D of the Corporations Act; and

b. compliance with Australian Accounting Standard AASB S2 *Climate-related Disclosures.*

Signed in accordance with a resolution of the Directors.

Russell Chenu
Chair

18 August 2026

Independent Auditor's Review Report

To the shareholders of Reliance Worldwide Corporation Limited

Report on specified Sustainability Disclosures of Reliance Worldwide Corporation Limited presented in the Sustainability Report prepared in accordance with the Corporations Act 2001.

Review Conclusion on specified Sustainability Disclosures as required under the Corporations Act 2001

We have conducted a review of the following specified Sustainability Disclosures presented in the Sustainability Report of Reliance Worldwide Corporation for the year ended 30 June 2026 in accordance with Australian Standards on Sustainability Assurance (ASSA) 5010 *Timeline for Audits and Reviews of Information in. Sustainability Reports under the Corporations Act 2001* issued by the Auditing and Assurance Standards Board (AUASB).

Specified Sustainability Disclosures	***Reporting requirement of Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures (AASB S2) (including related general disclosures required by Appendix D) (the Criteria)***	***Locations in Sustainability Report***
Governance disclosures	*Paragraph 6*	*Section "Governance"*
Strategy (risk and opportunities) disclosures	*Subparagraphs 9(a), 10(a) and 10(b)*	*Section "Climate-related risks and opportunity"*
Scope 1 greenhouse gas emissions	*Subparagraphs 29(a)(i)(1) to (2) and 29 (a)(ii) to (v)*	*Section "Metrics and targets", specifically subsections "GHG emissions" and "GHG emissions measurement approach"*
Scope 2 greenhouse gas emissions (location-based and market-based)		

The requirements of AASB S2 identified in the table above form the Criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the specified Sustainability Disclosures in the table above do not comply with Division 1 of Part 2M.3 of the Corporations Act 2001.

Basis for Conclusion

Our review has been conducted in accordance with ASSA 5000 *General Requirements for Sustainability Assurance Engagements* issued by the AUASB. Our review includes obtaining limited assurance about whether the specified Sustainability Disclosures are free from material misstatement.

In applying the relevant Criteria, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the "Summary of the Work Performed" section of our report.

Our responsibilities under ASSA 5000 are further described in the "Our responsibilities" section of our report.

We comply with the independence and other ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited.

Our firm applies Auditing Standard ASQM1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, issued by the AUASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other Matter

The Scope 1 and Scope 2 greenhouse gas emissions for the year ended 30 June 2025 (comparative information) was not subject to our review engagement and, accordingly, we do not express a conclusion or provide any assurance on such information.

Our conclusion is not modified in respect of this matter.

Other Information

The Directors of Reliance Worldwide Corporation Limited are responsible for the other information. The other information comprises the financial and non-financial information presented in the Annual Report 2026 and any information related to previous reporting periods, including baseline year metrics and any movement between current and prior periods, but does not include the specified Sustainability Disclosures and our review report thereon. Our conclusion on the specified Sustainability Disclosures does not cover the other information and we do not express any form of conclusion thereon, with the exception of the Financial Report and Remuneration Report and our respective audit reports.

In connection with our review of the specified Sustainability Disclosures, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the specified Sustainability Disclosures, or our knowledge obtained when conducting the review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the specified Sustainability Disclosures

The Directors of Reliance Worldwide Corporation Limited are responsible for:

- The preparation of the specified Sustainability Disclosures in accordance with the Act; and
- Designing, implementing and maintaining a system of internal control that it determines is necessary to enable the preparation of specified Sustainability Disclosures in accordance with the Act that are free from material misstatement, whether due to fraud or error.

Inherent Limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, error or material misstatement in the specified Sustainability Disclosures may occur and not be detected. Non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating, and estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

For climate risks and opportunities, there is inherent uncertainty as a result of using assumptions about future events and management's actions that may not occur.

Greenhouse gas quantification is subject to inherent uncertainty due to the nature of the information and the uncertainties inherent in: (i) the methods used for determining or estimating the appropriate amounts, (ii) information used to determine emission factors and (iii) the values needed to combine emissions of different gases.

Auditor's Responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the specified Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the specified Sustainability Disclosures.

As part of a review in accordance with ASSA 5000, we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement to identify and assess the risks of material misstatement, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.
- Design and perform procedures responsive to the assessed risks of material misstatement at the disclosure level.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the Work Performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the specified Sustainability Disclosures. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error. In conducting our review, we:

- Enquired with relevant Reliance Worldwide Corporation management to understand the internal controls, governance structure and reporting process of the specified Sustainability Disclosures;
- Through enquiry and inspection we obtained an understanding of the entities in scope to assess the appropriateness of the reporting boundary applied to the specified Sustainability Disclosures;
- Enquired with management responsible for developing the climate-related governance disclosures to consider whether the specified Sustainability Disclosures were aligned with our understanding of Reliance Worldwide Corporation;
- Obtained an understanding of processes and information flows related to the specified Sustainability Disclosures by performing walkthroughs;
- Reviewed internal documentation including charters, minutes of meetings, committee briefing papers and risk management frameworks;
- Reviewed Reliance Worldwide Corporation's process undertaken to identify climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects. We did this through enquiries with management and inspecting underlying documentation prepared by management;
- Assessed the suitability and application of the Reporting Criteria in respect of the specified Sustainability Disclosures;
- On a sample basis, tested Scope 1 and 2 greenhouse gas emission activity records and related emission factors applied, to source documentation. We also re-performed emissions calculations based on the underlying data; and
- Reconciled the specified Sustainability Disclosures to underlying information.

KPMG

KPMG

Vicky Carlson

Partner

Melbourne

18 August 2026

SHAREHOLDER INFORMATION

The information set out below was applicable at 31 July 2026.

Distribution of equities – ordinary shares

Range	Total holders	Number of shares	% of issued shares
1 – 1,000	2,065	931,713	0.12
1,001 – 5,000	2,477	6,644,122	0.89
5,001 – 10,000	935	6,915,679	0.92
10,001 – 100,000	788	18,525,934	2.48
100,001 and over	63	715,021,351	95.59
Total	**6,328**	**748,038,799**	**100.00**

The number of shareholders holding less than a marketable parcel of shares was 361.

Largest shareholders

The names of the 20 largest registered holders of ordinary shares are listed below.

Name	Number of shares held	% of issued shares
HSBC Custody Nominees (Australia) Limited	239,777,927	32.05
J P Morgan Nominees Australia Pty Limited	224,298,584	29.98
Citicorp Nominees Pty Limited	166,816,609	22.30
BNP Paribas Noms Pty Ltd	28,448,588	3.80
BNP Paribas Nominees Pty Ltd	24,444,135	3.27
First Samuel Ltd	3,451,323	0.46
CPU Share Plans Pty Ltd	2,783,329	0.37
Citicorp Nominees Pty Limited	2,628,139	0.35
HSBC Custody Nominees (Australia) Limited	2,064,120	0.28
Netwealth Investments Limited	1,622,319	0.22
BNP Paribas Nominees Pty Ltd	1,594,171	0.21
Warbont Nominees Pty Ltd	1,535,402	0.21
Mr Heath Graham Sharp	1,330,909	0.18
Warbont Nominees Pty Ltd	1,034,915	0.14
HSBC Custody Nominees (Australia) Limited	996,384	0.13
BNP Paribas Noms (NZ) Ltd	963,232	0.13
HSBC Custody Nominees (Australia) Limited	873,367	0.12
BNP Paribas Noms Pty Ltd	677,641	0.09
Edward Zorn + Co Pty Limited	621,461	0.08
Bayview Nominees Pty Ltd	550,000	0.07

SHAREHOLDER INFORMATION

Substantial shareholders

The number of shares held by substantial shareholders at 31 July 2026 was:

Name	Number of shares held	%[1]
AustralianSuper Pty Ltd	85,356,679	10.94
Schroder Investment Management Australia Ltd	58,099,736	7.58
State Street Corporation	53,239,493	7.12
Vanguard Group	46,234,747	6.03
Aware Super Pty Ltd	40,689,811	5.31
First Sentier Group Limited	39,677,956	5.18
Mitsubishi UFJ Financial Group, Inc.	39,678,720	5.18

[1] Calculations taken from notices received from the substantial holder.

Buy-back

The Company has a current on-market buy-back. The buy-back is currently suspended.

Voting rights

The Company conducts voting at general meetings by poll. Every shareholder present at a general meeting has one vote for every fully paid share held when a poll is conducted. Shareholders entitled to cast two or more votes may appoint up to two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific number or proportion of the shareholder's votes. If the appointment does not specify the proportion or number of votes that each proxy may exercise, each proxy may exercise half of the shareholder's votes.

Shareholder enquiries

Shareholders with enquiries about their shareholding should contact the Company's share registry:

Computershare Investor Services Pty Limited
Yarra Falls
452 Johnson Street
Abbotsford Vic 3067
T: 1300 850 505 (within Australia)
T: +61 3 9415 4000 (International)

Please mail all share registry correspondence to:

Computershare Investor Services Pty Ltd
GPO Box 2975
Melbourne VIC 3001

Please include your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) in all correspondence to the share registry.

Shareholder communications

Receiving your shareholder communications electronically is the best way to stay informed. To change your preferences or contact details, please go to www.computershare.com/au and click on the "Investor Centre Login" icon. Then follow the prompts.

It is important for shareholders to notify the share registry in writing promptly of any change of address. As an added security measure, please quote your Shareholder Reference Number and your old address.

Investor information

The Company maintains a website at www.rwc.com where company information is available and a service for any queries is provided. For further queries, please email the Company at investorrelations@rwc.com.

Stock exchange listing

Reliance Worldwide Corporation Limited's ordinary shares are quoted on the Australian Securities Exchange under the code "RWC".

Annual General Meeting

Details of the 2026 Annual General Meeting of Reliance Worldwide Corporation Limited will be advised in the Notice of Meeting.

CORPORATE DIRECTORY

Board of Directors

Russell Chenu, Chair
Heath Sharp, Chief Executive Officer
Christine Bartlett
Darlene Knight
Ian Rowden
Brad Soller

Company Secretary

David Neufeld

Registered office

28 Chapman Place
Eagle Farm QLD 4009

T: +61 7 3018 3400

Principal place of business

Level 32, 140 William Street
Melbourne VIC 3000

T: +61 7 3018 3400

Auditor

KPMG
Tower Two
Collins Square
727 Collins Street
Melbourne VIC 3008

Share registry

Computershare Investor Services Pty Limited
Yarra Falls
452 Johnson Street
Abbotsford VIC 3067

T: 1300 850 505 (within Australia)
T: +61 3 9415 4000 (International)
W: www.computershare.com.au

Please mail all share registry correspondence to:
Computershare Investor Services Pty Ltd
GPO Box 2975
Melbourne VIC 3001

Website

www.rwc.com

Reliance Worldwide Corporation Limited
28 Chapman Place
Eagle Farm, QLD 4009

ACN 610 855 877