Reliance Worldwide Corporation Limited
Level 32, 140 William Street,
Melbourne, Victoria 3000
Australia
rwc.com

ASX Announcement

18 September 2026

2026 Annual General Meeting

The 2026 Annual General Meeting (AGM) of Reliance Worldwide Corporation Limited (ASX: RWC) is scheduled to be held on Friday 23 October 2026.

The Notice of Meeting and Proxy Form are attached.

Please visit www.rwc.com/investors/annual-general-meetings for additional information about the AGM.

For enquiries, please contact:

Phil King
Group Investor Relations Director
+61 499 986 189
phil.king@rwc.com

This announcement has been authorised for release by the Company Secretary.

Reliance Worldwide Corporation Limited
ACN 610 855 877

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (**General Meeting**) of Reliance Worldwide Corporation Limited (ACN 610 855 877) (**RWC** or **the Company**) will be held as follows:

Date:	Friday 23 October 2026
Time:	10.00am AEST
Venue:	The W Hotel, 81 N Quay, Brisbane, Queensland 4000

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the General Meeting.

This Notice of General Meeting is accompanied by Explanatory Notes which contain an explanation of, and information regarding, the proposed resolutions. The Explanatory Notes form part of this Notice of General Meeting.

The General Meeting will be held as an in-person meeting only.

Items of Business

Item 1: Reports for the year ended 30 June 2026

To receive and consider the Financial Report and Sustainability Report of the Company and the reports from the Directors and the auditor for the financial year ended 30 June 2026. Please note that no resolution or vote is required for this item of business.

Item 2.1: Re-election of Russell Chenu as a Director

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

"That Russell Chenu, who retires in accordance with the terms of the Company's Constitution, be re-elected as a Director of the Company."

Item 2.2: Re-election of Ian Rowden as a Director

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

"That Ian Rowden, who retires in accordance with the terms of the Company's Constitution, be re-elected as a Director of the Company."

Item 2.3: Re-election of Brad Soller as a Director

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

"That Brad Soller, who retires in accordance with the terms of the Company's Constitution, be re-elected as a Director of the Company."

Item 2.4: Election of Michael Ferraro as a Director

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

"That Michael Ferraro, who was appointed in accordance with the terms of the Company's Constitution, be elected as a Director of the Company."

Item 3: Remuneration Report

To consider and, if thought fit, pass the following resolution as a non-binding, ordinary resolution:

"That the Remuneration Report, which forms part of the Directors' Report for the year ended 30 June 2026, be adopted."

Please note that:

- the vote on this resolution is advisory only and does not bind the Directors or the Company; and
- a voting exclusion statement applies in respect of this resolution (see Item 3 in the Explanatory Notes).

Item 4: Award of long term incentive grant to Heath Sharp, Managing Director and Chief Executive Officer

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

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve and authorise the grant by the Company to Mr. Heath Sharp of rights to receive fully paid ordinary shares in the Company as his long-term incentive grant for the year ending 30 June 2027 on the terms and conditions described in the Explanatory Notes."

A voting exclusion statement applies in respect of this resolution (see Item 4 in the Explanatory Notes).

Item 5: Alteration to the terms of Options granted under the Company's Equity Incentive Plan

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

"That approval be given for the purposes of ASX Listing Rule 6.23.4 and for all other purposes to amend the terms of options which have been granted under the Company's Equity Incentive Plan to allow for a cashless exercise mechanism to be adopted."

A voting exclusion statement applies in respect of this resolution (see Item 5 of the Explanatory Notes).

Please refer to the Explanatory Notes for further information on these resolutions.

Important information

(a) **Attendance and voting eligibility**

For the purposes of determining voting entitlements at the General Meeting, shares will be taken to be held by the persons who are registered as holding shares as at 7.00pm Sydney time on Wednesday, 21 October 2026. Accordingly, share transfers registered after that time will be disregarded in determining shareholders' entitlements to attend and vote at the General Meeting.

If more than one joint holder of shares is present at the General Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

(b) **Proxy instructions**

A shareholder entitled to attend and vote at the General Meeting is entitled to appoint an individual or body corporate to act as their proxy to attend and vote on the shareholder's behalf. 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. A proxy may, but need not, be a shareholder.

A shareholder that is a body corporate, or a corporation which has been appointed as a proxy, is entitled to appoint any individual to act as its representative at the General Meeting. The appointment of the representative must comply with the requirements under s250D of the *Corporations Act 2001* (Cth) (**Corporations Act**). Please advise your representative of their appointment and ensure that satisfactory evidence of their appointment is provided prior to the General Meeting, in the same manner, and by the same time, as outlined below for Proxy Forms, so that they can participate in the General Meeting and exercise your voting instructions.

Completed Proxy Forms must be received by the Share Registry by **11.00am Sydney time on Wednesday, 21 October 2026**, being no later than 48 hours before the commencement of the General Meeting. Any Proxy Form received after that time will not be valid for the scheduled General Meeting.

Proxies may be lodged by doing one of the following:

Online:

http://www.investorvote.com.au

or

http://www.intermediaryonline.com (for Intermediary Online subscribers (custodians) only)

Fax:

1800 783 447 within Australia or

+61 3 9473 2555 outside Australia

Posting it to:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

The Proxy Form may specify the manner in which the proxy is to vote in respect of a resolution and, where it so provides, the proxy is not entitled to vote on the resolution except as specified on the Proxy Form.

If a proxy is not directed how to vote on a resolution, the proxy may vote, or abstain from voting, as they think fit subject to any applicable voting exclusions.

Shareholders who return their Proxy Forms with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chair of the General Meeting as their proxy to vote on their behalf.

Please note that for proxy appointments exercisable by the Chair of the General Meeting that do not contain a direction on how to vote, the Chair of the General Meeting intends to vote all available proxies in favour of each of the items proposed in this Notice of General Meeting.

If a shareholder has appointed a proxy or attorney prior to the General Meeting but subsequently attends the General Meeting, the proxy or attorney instructions will not be revoked, but if the shareholder votes on a resolution, the proxy or attorney is not entitled to vote, and must not vote, as the appointor's proxy or attorney on the resolution.

Remuneration related resolutions

If you appoint the Chair of the General Meeting as your proxy, or the Chair of the General Meeting is appointed as your proxy by default, and you do not mark a voting box for Items 3, 4 and 5 then by completing and submitting the Proxy Form you will be expressly authorising the Chair of the General Meeting to exercise your proxy as he or she sees fit even though these Items are connected with the remuneration of the Company's Key Management Personnel.

If you appoint another member of the Company's Key Management Personnel (or a closely related party of such a person) as your proxy, you should direct him/her how to vote on Items 3, 4 and 5 as such persons are not permitted to vote undirected proxies on these resolutions and any undirected proxies will not be counted in calculating the required majority.

(c) **Voting by attorney**

A shareholder entitled to attend and vote may appoint an attorney to act on their behalf at the General Meeting. An attorney may not vote at the General Meeting unless the instrument appointing the attorney, and any authority under which the instrument is signed or a certified copy of the authority, are received by the Company in the same manner, and by the same time, as outlined above for Proxy Forms.

(d) **Poll**

Each resolution to be considered will be voted on by conducting a poll.

On a poll, each shareholder eligible to vote and in attendance either in person, by proxy, attorney or corporate representative has one vote for every fully paid ordinary share they hold.

On a poll, if:

- a shareholder has appointed a proxy (other than the Chair of the General Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and
- that shareholder's proxy is either not recorded as attending the General Meeting or does not vote on the resolution,

the Chair of the General Meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for the shareholder for the purposes of voting on that resolution and must vote in accordance with the written direction of that shareholder.

(e) **Submitting questions**

Shareholders entitled to vote at the General Meeting will be given a reasonable opportunity, as a whole, to ask questions in connection with the management of the Company.

Shareholders are encouraged to submit written questions prior to the General Meeting. The Chair of the General Meeting will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the General Meeting. However, there may not be sufficient time available at the General Meeting to address all of the questions raised. Please note that individual responses will not be sent to any shareholder.

Written questions may also be submitted to the auditor, KPMG, prior to the General Meeting which relate to the:

- content of the auditors' reports to be considered at the General Meeting; or
- conduct of the audit of the Financial Statements or review of the Sustainability Report to be considered at the General Meeting.

Written questions can be submitted ahead of the General Meeting by completing the online form at www.investorvote.com.au.

Any shareholder who wants to submit a question ahead of the General Meeting must do so by no later than 5.00pm Sydney time on Friday, 16 October 2026. Individual responses will not be sent to shareholders.

The Company will provide questions to the auditor for consideration. A list of the questions that the auditor considers relevant to the matters outlined above will be made available by the Company to shareholders at the General Meeting. However, the auditor is not obliged to provide written answers.

Dated: 18 September 2026

By order of the Board.

David Neufeld
Company Secretary

Reliance Worldwide Corporation Limited
ACN 610 855 877

Explanatory Notes

These Explanatory Notes form part of the Notice of General Meeting. They have been prepared to provide shareholders with sufficient information to assess the merits of the resolutions contained in the Notice of General Meeting.

The Directors recommend that shareholders read these Explanatory Notes carefully before making any decision in relation to the resolutions.

Item 1 – Reports for the year ended 30 June 2026

The Corporations Act requires the Company's Financial Report, Directors' Report, Sustainability Report and reports from the auditor in respect of the financial year ended 30 June 2026 to be laid before the General Meeting. The 2026 Annual Report is available on the Company's website at https://www.rwc.com/investors/financial-results.

There is no requirement for a formal resolution to be considered on this Item.

Shareholders, as a whole, will be given a reasonable opportunity to ask questions about these reports and to ask questions about or make comments on the management of the Company.

The Company's auditor will attend the General Meeting and be available to answer questions about the:

- conduct of the financial audit and of the review of the Sustainability Report;
- preparation and content of the auditor's reports;
- accounting policies adopted by the Company in relation to the preparation of the financial statements;
- policies adopted by the Company in relation to the preparation of the Sustainability Report; and
- independence of the auditor in relation to the conduct of the audit.

Item 2 Re-election of Directors

The ASX Listing Rules provide that a director must not hold office without re-election past the third annual general meeting following the director's appointment or 3 years, whichever is longer. The Company's Constitution contains a similar rule. A Director who retires from office under the Company's Constitution and is recommended for election by the Board, will be eligible for re-election to the Board at the meeting at which that Director retires from office.

Item 2.1 Re-election of Russell Chenu as a Director

Russell Chenu was appointed as a Director on 11 April 2016 and appointed as interim Chair on 19 January 2026. He was last elected to the Board on 26 October 2023. Mr. Chenu retires in accordance with rule 8.1(d) of the Company's Constitution and, being eligible, offers himself for re-election. Mr. Chenu has indicated to the Board that he may not serve a full term if re-elected. The Board considers Mr. Chenu to be an independent Director. Mr. Chenu is a member of the Audit and Risk Committee, the Health and Safety Committee and the Nomination and Remuneration Committee.

Mr. Chenu 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 non-executive director of Vulcan Steel Limited (ASX: VSL) and CIMIC Group Limited. Mr. Chenu holds a Bachelor of Commerce from University of Melbourne and an MBA from Macquarie Graduate School of Management, Australia.

The Board believes that Mr. Chenu's substantial expertise, industry knowledge and financial, technical and operational experience enhances the Board's ability to oversee the Company's performance and governance, particularly in relation to financial discipline, risk management and monitoring and reviewing management's execution of strategy. Accordingly, each Director of the Company, with Mr. Chenu abstaining, recommends that shareholders vote in favour of the resolution to re-elect Mr. Chenu as a Director of the Company.

Item 2.2 Re-election of Ian Rowden as a Director

Ian Rowden was appointed as a Director on 6 April 2020 and was last re-elected to the Board on 26 October 2023. Mr. Rowden retires in accordance with rule 8.1(d) of the Company's Constitution and, being eligible, offers himself for re-election. The Board considers Mr. Rowden to be an independent Director. He chairs the Sustainability Committee and is a member of the Audit and Risk Committee and the 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.

The Board believes that Mr. Rowden's deep and diverse international business experience enhances the Board's ability to oversee the Company's performance and governance, particularly in relation to commercial, marketing and operational activities and in developing and executing strategic plans for business growth. Accordingly, each Director of the Company, with Mr. Rowden abstaining, recommends that shareholders vote in favour of the resolution to re-elect Mr. Rowden as a Director of the Company.

Item 2.3 Re-election of Brad Soller as a Director

Brad Soller was appointed as a Director on 1 November 2022 and was elected to the Board on 26 October 2023. Mr. Soller retires in accordance with rule 8.1(d) of the Company's Constitution and, being eligible, offers himself for re-election. The Board considers Mr. Soller to be an independent Director. He chairs the Audit and Risk Committee and is a member of the 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 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).

The Board believes that Mr. Soller's financial, commercial and broad international experience enhances the Board's ability to oversee the Company's performance and governance, particularly in relation to accounting and financial discipline and risk management. His skills and experience are particularly valuable to his role as chair of the Audit and Risk Committee. Accordingly, each Director of the Company, with Mr. Soller abstaining, recommends that shareholders vote in favour of the resolution to re-elect Mr. Soller as a Director of the Company.

Item 2.4 – Election of Michael Ferraro as a Director

Michael Ferraro was appointed by the Board as an additional Director on 3 September 2026. Appropriate background checks were undertaken prior to Mr. Ferraro's appointment. In accordance with rule 8.1 (c) of the Company's Constitution, Mr. Ferraro's appointment as a Director will cease at the conclusion of the General Meeting. Mr. Ferraro, being eligible, offers himself for election. The Board considers Mr. Ferraro to be an independent Director.

Mr. Ferraro is an experienced leader in manufacturing, energy and resources, gained through working with global businesses and has deep experience in cross-border mergers and acquisitions. He was the CEO of Alumina Limited from 2017 until its acquisition by Alcoa Corporation in 2024. His previous roles also include non-executive director of Helloworld Travel Limited, Chief Legal Counsel for BHP Billiton and Partner at Herbert Smith Freehills. He is currently a non-executive director of Firmus Grid Limited, Australian Red Cross, Australian Red Cross Lifeblood, Citywide Service Solutions Pty Ltd and is chairperson of The CEO Circle, a membership organisation which brings executives and CEOs together to share ideas and experiences. He holds a Bachelor of Laws (Honours) from the University of Melbourne and has completed leadership and executive programs at the Australian Graduate School of Management and Stanford University.

The Board believes that Mr. Ferraro's strong leadership, management experience, M&A transactional experience and financial, commercial and broad international experience enhance the Board's ability to oversee the Company's performance and governance, particularly in relation to operational oversight, risk management and strategic analysis. Accordingly, each Director of the Company, with Mr. Ferraro abstaining, recommends that shareholders vote in favour of the resolution to elect Mr. Ferraro as a Director of the Company.

Item 3 – Remuneration Report

Shareholders are asked to consider and vote to adopt the Remuneration Report of the Company for the financial year ended 30 June 2026. The Remuneration Report forms part of the Directors' Report. The Remuneration Report:

- details and discusses the Company's policies for the remuneration of defined Key Management Personnel. A summary of key details of the Company's remuneration framework is provided in the Remuneration Report;
- sets out the remuneration arrangements in place for defined Key Management Personnel during the reporting period; and
- addresses the Company's response to the 'second strike' received at the 2025 Annual General Meeting.

Shareholders will have an opportunity to comment on or ask questions about the Remuneration Report at the General Meeting.

The vote on this Item is advisory only in accordance with the requirements of the Corporations Act. The outcome of the vote will not bind the Company or the Directors. However, the Directors will take account of the discussion on this item of business and the outcome of the vote when considering future remuneration arrangements of Directors and senior executives.

Each Director recommends that shareholders vote in favour of the resolution to adopt the Remuneration Report.

Voting exclusion statement

The Company will disregard any votes cast on Item 3:

- by or on behalf of a person who is a member of the Key Management Personnel named in the Remuneration Report for the year ended 30 June 2026 and their closely related parties (regardless of the capacity in which the vote is cast); and
- as proxy by a person who is a member of the Key Management Personnel on the date of the General Meeting and their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Item 3:

- in accordance with the directions on the Proxy Form; or
- by the person chairing the General Meeting, in accordance with an express authorisation in the Proxy Form to exercise the proxy even though Item 3 is connected with the remuneration of the Key Management Personnel.

Item 4 – Award of long term incentive grant to Heath Sharp, Managing Director and Chief Executive Officer

Pursuant to ASX Listing Rule 10.14, the Company is seeking shareholder approval for the grant of Performance Rights and Service Rights (together **Rights**) to Heath Sharp, Managing Director and Chief Executive Officer (**CEO**), as part of his long-term incentive award for the year ending 30 June 2027 (**LTI offer**) as well as for the issue of any shares on vesting of the Rights up to the Maximum Opportunity. Rights entitle the CEO to receive fully paid ordinary shares in the Company subject to satisfaction of vesting conditions.

The Board is proposing the LTI offer in a business as usual scenario but is conscious that a current proposal by a third party may result in a change of control event as defined in the Equity Incentive Plan Rules. Were that to occur as a result of this current proposal or any other proposal, the Board has a discretion to determine how the Rights should be treated for the purpose of vesting and would look to ensure that the CEO is neither unfairly prejudiced nor unduly advantaged as a result of the event.

Background

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 the CEO is the USA) while also having a remuneration structure which is linked clearly to shareholder returns and remains comparable with appropriate industry and geographical peer groups.

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
    - RWC's primary source of revenue, market potential, major manufacturing and distribution facilities being in the Americas region.

In setting remuneration for senior executives, RWC references the market median (50th percentile) to the seventy-fifth percentile (75th) target remuneration, with individual incumbent levels that recognise experience, expertise and sustained performance.

Remuneration practices are benchmarked 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.

The CEO is based in the USA where remuneration is transparent and competitive in our sector. There are 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.

The CEO's remuneration is still modest against North American peers. The Board is aware that the CEO's remuneration is higher than comparable Australian domiciled peers. However, the remuneration framework is designed to be competitive in the regions in which we compete for talent. 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 below.

Alignment with industry practice in the USA, includes a focus on 'target' remuneration and plan design maximum incentive values at 200% of target for both STI and LTI. The Target Value for LTI awards to the CEO is allocated as 75% Performance Rights (25% each for TSR Rights, EPS Rights and ROCE Rights) and 25% service period only Rights. The service period only Rights component is consistent with remuneration package design for LTI awarded in the USA, being the primary peer group market against which RWC compares itself. RWC has adopted this allocation methodology for the CEO's LTI grant for several years.

Vesting for LTI awards granted to the CEO are subject to performance conditions and a service period requirement. The performance conditions applicable for the FY2027 LTI grant are relative total shareholder return, earnings per share accretion and return on capital employed. The measurement criteria for the FY2027 LTI grant are the same those which as applied to the FY2026 LTI grant. Performance conditions are assessed over a 3 year performance horizon commencing 1 July each year.

Further detail on the remuneration framework is presented in the FY2026 Remuneration Report.

Industry Peer Group

The Nomination and Remuneration Committee (**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 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.

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	

<u>CEO's remuneration package for FY2027</u>

The Board has approved the following remuneration package for the CEO for FY2027. The LTI offer is subject to shareholder approval.

- Fixed remuneration – US$1,100,000, representing no change from FY2026. Plus applicable contributions to pension funds, a perquisite allowance of US$73,200pa and other approved benefits;

- STI Opportunity – Target Opportunity is US$1,265,000, being 115% of fixed remuneration (representing no change from FY2026). The Maximum Opportunity is two times the Target Opportunity (US$2,530,000). The award is subject to achievement of performance hurdles, including financial criteria and non-financial criteria (personal KPI objectives), and other terms. For the CEO, financial criteria represent 70% of the STI opportunity and personal KPI objectives represent 30% of the opportunity. The threshold for the financial criteria target is achievement of a minimum of 90% of Budget for the financial year at which 50% of the STI Opportunity for the financial criteria will be payable. This practice is common amongst peers. A scaling schedule applies to achieve the target and maximum opportunities. The scaling schedule is contained in the FY2026 Remuneration Report;
- LTI Opportunity – Target Value for determining the number of Rights to be granted for FY2027 is US$3,800,000, being 345% of FY2027 fixed remuneration. This is an 8.6% increase over the FY2026 Target Value which aligns the opportunity closer to the benchmarked Industry Peer Group. The Maximum Value for determining the number of Rights to be granted is US$6,650,000. Significant over performance against various targets is required to be achieved before the maximum amount of the proposed grant will vest. The Board believes that challenging stretch performance targets have been set. Details of the performance conditions and vesting criteria are set out below.

The size of the total target and maximum opportunities for the STI and LTI reflects the outcome of benchmarking analysis undertaken and reflects a desire to continue offering market competitive remuneration packages. The benchmarking analysis undertaken was against the Industry Peer Group listed above. While the quantum of LTI is high in an Australian context, it is consistent with the benchmarked median for the Industry Peer Group CEOs. Although service period only stock is unusual in Australia, it is common in the USA.

Details of the proposed FY2027 LTI grant are set out below.

Mr. Sharp's fixed remuneration reduced by approximately 20% over three years from FY2021 to FY2024 and, whilst total direct compensation has increased, this comprises a significant portion of at-risk remuneration which is subject to meeting performance conditions and is not guaranteed.

<u>FY2027 LTI offer</u>

The LTI offer is designed to align the interests of the MD & CEO with the interests of shareholders by providing him with the opportunity to receive an equity interest in the Company through the granting of Rights.

If shareholder approval is obtained, Mr. Sharp may be issued up to 2,214,499 Rights (which represents his Maximum Opportunity). Details of how the number of Rights were determined are set out below.

Subject to shareholder approval, the Company will award 1,265,428 Rights, representing the Target Opportunity, to Mr. Sharp shortly after the conclusion of the General Meeting. Additional Rights up to the Maximum Opportunity will be issued subject to the outcome of the assessment of the Performance Conditions. All Rights will be issued within three years of the General Meeting.

The Company grants the LTI in the form of Rights because they create share price alignment between Mr. Sharp and shareholders but do not provide the full benefits of share ownership (such as dividend and voting rights) unless the Rights vest.

As the Rights will form part of Mr. Sharp’s remuneration, they will be granted at no cost and there will be no amount payable on vesting. The Company may issue new shares or acquire shares on market to satisfy awards under the LTI offer.

If shareholder approval is not obtained, the Board, in its discretion, will consider alternative arrangements to appropriately remunerate and incentivise Mr. Sharp.

Details of FY2027 LTI offer

Nature	Each Right entitles Mr. Sharp to one ordinary share in the Company on vesting. Prior to vesting, Rights do not entitle Mr. Sharp to any dividends or voting rights.
Service Period	Three years commencing on 1 October 2026 and ending on 30 September 2029.
Performance Measurement Period	Three years commencing on 1 July 2026 and ending on 30 June 2029.
Vesting Date	30 September 2029. The Board has discretion to delay the Vesting Date, for example to allow time for it to determine the appropriate outcome if there is an investigation underway by the Group or an external third party.
Determining the number of Rights to be granted	Target Opportunity: 1,265,428 Rights, comprising 949,071 Performance Rights and 316,357 Service Rights, with a Target Value of US$3,800,000 (A$5,302,140). Performance Rights comprise TSR Rights + EPS Rights + ROCE Rights. The face value of RWC shares (**Face Value**) was used to determine the number of Rights to be awarded. Face Value is calculated as the volume weighted average price (**VWAP**) for RWC's shares for the 10 trading days commencing 24 August 2026. The Face Value is A$4.19 per share. The number of Rights awarded is calculated as Target Value/Face Value. The total number of Rights are then allocated equally (25% each) to TSR Rights, EPS Rights, ROCE Rights and Service Rights. The Maximum Opportunity is 2,214,499 Rights (US$6,650,000) representing the Service Rights target opportunity plus two times the Performance Rights target opportunity.
Vesting Conditions and Assessment	Subject to the cessation of employment provisions outlined below, Rights will only be eligible to vest if Mr. Sharp remains continuously employed by the Group until the Vesting Date. Performance Rights are also subject to the performance conditions set out below. The Board considers these vesting conditions to be an appropriate combination of stretch financial hurdles directly linked to the Group's performance and reflecting shareholder interests. The performance conditions for the FY2027 LTI offer are: <u>TSR Rights</u> TSR Rights will be subject to a relative TSR performance condition, which will compare the TSR performance of the Company with the TSR performance of each of the entities in a comparator group over the Performance Measurement Period (**TSR Hurdle**). 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. The comparator group may be adjusted by the Board or Nomination and Remuneration Committee 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 the Company will be measured as:

- The opening share price will be the VWAP on the ASX for the 30 trading days commencing on 1 July 2026; and
- The closing share price will be the VWAP on the ASX for the 30 trading days ending on 30 June 2029.

Relative TSR was chosen because, in the opinion of the Board, it provides the most direct link to shareholder return.

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. This schedule was approved by the Board in 2021 as part of the move to the current framework.

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

The relative TSR (rTSR) scale has been configured 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.

The Board acknowledges that the 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 who RWC benchmarks against 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.

<u>EPS Rights</u>
EPS Rights will be subject to an earnings per share compound average growth rate 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 Senior Executives and other participants in generating continued business growth.

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

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.

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

<u>ROCE Rights</u>

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

- Adjusted EBIT = Reported earnings before interest and tax (audited) 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.

The number of ROCE Rights which will be eligible to vest in relation to the ROCE Hurdle will be determined by reference to the following schedule:

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%

	Service Rights The final 25% of Rights will be subject to a service only condition and will vest subject to Mr Sharp remaining employed at 30 September 2029 and subject to cessation of employment provisions.
Assessment of performance	Achievement against performance conditions will be independently assessed following the end of the Performance Measurement Period. Calculation of the performance conditions and achievement against the performance conditions will be determined by the Board in its absolute discretion, having regard to any matters that it considers relevant (including any adjustments for unusual or non-recurring items that the Board considers appropriate). Any Rights that do not vest following testing will lapse.
Clawback	Defined criteria are in place to prevent inappropriate benefits being paid. The Board has the discretion to lapse unvested Rights, and claw back vested shares or cash, in certain circumstances (such as fraud, dishonesty or breaching duties or obligations to the Group).

Other key terms of the LTI offer

Cessation of employment

Unless the Board determines otherwise:

- all Rights granted will lapse if Mr. Sharp's employment is terminated for cause or he resigns (or gives notice of resignation) prior to the Vesting Date; or
- if Mr. Sharp ceases employment for any other reason prior to the Vesting Date, a pro rata portion of the Rights calculated based on the time served from the grant date to the date of cessation will remain on foot and will be tested in the ordinary course as though he had not ceased employment. The remainder of his Rights will lapse following cessation of employment.

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, the Board has a discretion to determine how the Rights should be treated for the purpose of vesting.

Restrictions on dealing

Mr. Sharp must not sell, transfer, encumber, hedge or otherwise deal with the Rights.

Mr. Sharp will be free to deal with the shares allocated on vesting of the Rights, subject to the requirements of the Company's Securities Dealing Policy. Mr. Sharp also needs to comply with the requirements of the Company's Minimum Shareholding Policy.

Additional information

- Listing Rule 10.14 provides that a listed company must not issue securities to a Director under an employee incentive scheme unless it obtains the approval of its shareholders. Mr. Sharp is the Managing Director and falls within Listing Rule 10.14.1. Accordingly, shareholder approval is being sought for the purposes of Listing Rule 10.14 and for transparency and governance reasons, and to preserve the flexibility to issue shares on vesting of the Rights.

- Mr. Sharp has previously been granted an aggregate of 5,991,841 Rights of which 4,044,387 Rights were unvested at 30 June 2026. Testing of performance conditions for the TSR Rights and EPS Rights awarded for the FY2023 LTI grant (643,664 Rights), which vested during FY2026, resulted in vesting of 112,997 Rights (17.6%) with the remaining 530,667 Rights (82.4%) lapsing. Testing of performance conditions for TSR Rights, EPS Rights and ROCE Rights awarded as part of the FY2024 LTI grant (1,110,003 Rights) has resulted in none of those rights remaining eligible to vest. These rights will lapse (30 September 2026 vesting date). All rights were granted for nil consideration as they form part of Mr. Sharp's remuneration arrangements. Shareholder approval was obtained for all grants. Details of the grants are contained in the Remuneration Report.
- To date there have been no outcomes where additional Rights up to the Maximum Opportunity have been required to be issued to Mr. Sharp.
- Mr. Sharp was granted 4,000,000 options at the time of the IPO in 2016. The options were granted for nil consideration as they form part of Mr. Sharp's remuneration arrangements. The options vested on 30 June 2022 and are exercisable until 30 June 2031. Further details are contained in the Remuneration Report.
- Mr. Sharp is the only Director entitled to participate in, and receive Rights under, the LTI offer.
- No loan will be made by the Company in relation to the acquisition of Rights or allocation to Mr. Sharp of any shares on vesting of those Rights.
- Details of any securities issued under the employee incentive scheme will be published in the annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the employee incentive scheme after the resolution is approved and who were not named in the Notice of General Meeting will not participate until approval is obtained under that rule, unless an exception applies.

Each Director, with Mr. Sharp abstaining, recommends that shareholders vote in favour of Item 4.

Voting exclusion statement

The Company will disregard any votes on Item 4 cast:

- in favour of the resolution by or on behalf of Mr. Heath Sharp or his associates (regardless of the capacity in which the vote is cast); and
- as proxy by a person who is a member of the Key Management Personnel on the date of the General Meeting and their closely related parties.

However, votes will not be disregarded if they are cast:

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

Item 5 – Alteration to the terms of Options granted under the Company's Equity Incentive Plan

The Company's Managing Director and Chief Executive Office, Heath Sharp, was granted 4,000,000 options under the Company's Equity Incentive Plan at the time of the IPO in 2016. The options were granted for nil consideration as they form part of Mr. Sharp's remuneration arrangements. The options vested on 30 June 2022 and are exercisable until 30 June 2031. The terms of the options require that an exercise price be paid to exercise the vested options. The exercise price is A$2.32 per option.

No other options have been granted by the Company.

In recent years, it has become common to include a 'cashless exercise mechanism' in incentive plans. This means, if options are exercised, the options holder will not be required to pay the exercise price up front and will instead receive a lesser number of shares in the Company. The cashless exercise mechanism is not intended to give the options holder any additional benefits. Its purpose is to facilitate the exercise of options in a way that does not require the holder to make a significant upfront payment.

The following formula will apply in determining the number of shares to be delivered to the options holder under a cashless exercise mechanism:

Net Shares Delivered = N x ((Market Price – Exercise Price)/Market Price)

where:

N = Number of options being exercised;

Market Price = market price of RWC shares on the date of exercise of the options; and

Exercise Price = exercise price of the options

For example:

- under the current terms of the grant, if Mr. Sharp exercised all 4,000,000 options he would need to pay the exercise price (A$9,280,000) up front to the Company and would receive 4,000,000 shares (prior to any reduction to cover tax withholding obligations in the USA).
- under the proposed 'cashless exercise mechanism', Mr. Sharp does not need to pay the exercise price up front but will receive less shares to take into account the exercise price that would otherwise have been payable. Applying the above formula, if Mr. Sharp exercised all 4,000,000 options and assuming a share price of A$4.30 per share, he would receive 1,841,860 shares (prior to any reduction to cover tax withholding obligations in the USA).

ASX Listing Rule 6.23.4 requires that shareholder approval is obtained before a company can change the terms of an existing grants of options. Accordingly, shareholder approval is required to permit a cashless exercise mechanism for option awards which are already on foot.

If shareholder approval is obtained, the terms of the options grant to Mr. Sharp will be amended to allow a cashless exercise mechanism.

If shareholder approval is not obtained, the existing terms of the options grant will remain in place meaning the upfront cash payment will need to be made to exercise the options.

The Board believes this change is appropriate as it does not provide any additional benefits to an options holder but allows the options to be exercised without a significant upfront cash payment required to be made. The formula for determining the number of shares awarded takes into account the exercise price which would otherwise have been payable.

Each Director, with Mr. Sharp abstaining, recommends that shareholders vote in favour of Item 5.

Voting exclusion statement

The Company will disregard any votes on Item 5 cast:

- in favour of the resolution by or on behalf of Mr. Heath Sharp or his associates (regardless of the capacity in which the vote is cast); and
- as proxy by a person who is a member of the Key Management Personnel on the date of the General Meeting and their closely related parties.

However, votes will not be disregarded if they are cast:

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

Reliance Worldwide Corporation Limited
ABN 46 610 855 877

Need assistance?

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

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Sydney time) on Wednesday, 21 October 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

ATTENDING THE MEETING AFTER PROXY APPOINTMENT

If you appoint a proxy or attorney and subsequently attend the meeting, your proxy or attorney appointment will not be revoked by reason of your attendance at the meeting but may be revoked if you vote at the meeting.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate “Appointment of Corporate Representative”. A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 139044

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

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

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Reliance Worldwide Corporation Limited hereby appoint

☐ **the Chair of the Meeting** **OR** ______________________

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Reliance Worldwide Corporation Limited to be held at the W Hotel, 81 N Quay, Brisbane, Queensland 4000 on Friday, 23 October 2026 at 10:00am (AEST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 3, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 3, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 3, 4 and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2.1	Re-election of Russell Chenu as a Director	☐	☐	☐
Item 2.2	Re-election of Ian Rowden as a Director	☐	☐	☐
Item 2.3	Re-election of Brad Soller as a Director	☐	☐	☐
Item 2.4	Election of Michael Ferraro as a Director	☐	☐	☐
Item 3	Remuneration Report	☐	☐	☐
Item 4	Award of long term incentive grant to Heath Sharp, Managing Director and Chief Executive Officer	☐	☐	☐
Item 5	Alteration to the terms of Options granted under the Company's Equity Incentive Plan	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number	Email Address