ASX Announcement

30 October 2026

2026 Annual General Meeting Addresses

Attached for release are the 2026 AGM Chairman & CEO and Group President & MD addresses.

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

About the Reece Group

Reece Group is a leading distributor of plumbing, waterworks and HVAC-R products to commercial and residential customers through over 900 branches in Australia, New Zealand and the United States.

Established in 1920 and listed on the Australian Securities Exchange (ASX: REH), Reece Group has approximately 9,000 employees who are focused on building a better world for our customers by being our best.

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

Chairman & CEO Address – Peter Wilson

Many of you will be familiar with Reece's history, from humble beginnings in 1920 as a hardware business. In 1969, my family became the majority shareholder in Reece. At the time, Reece had just two stores in Caulfield and Clayton. We saw rapid growth through the 80s and 90s. I joined Reece during this period in 1993 as we expanded nationally. In the 2000s we kept growing. I became CEO at the end of 2007 as we transformed Reece into a world class business and brand. Fast forward to today, we are an international business generating $9.4 billion of revenue, with operations across Australia, New Zealand and the United States, with over 9000 team members.

We've achieved this firstly by focusing on our Blueprint, from purpose to promise. Our purpose and values shape the decisions we make every day, big and small – this is what we call The Reece Way. Our 2030 vision reflects a clear ambition to be our trade's most valuable partner by being easy to do business with, in every branch, on every screen, every day. We bring this to life through our three strategic priorities: operational excellence, breakthrough innovation, and investing for profitable growth. The Blueprint culminates in the delivery of our Customer Promise, which we call customised service.

Throughout our history we have always taken a long term view to growing the business. This approach supported by our ownership structure and Blueprint has enabled us to build to the position we are in today. Our ANZ business demonstrates how we have benefited from this strategy. And in the US we are eight years in and we will continue to take this approach to build the foundations to be successful over the long term.

Turning to our performance this financial year, in summary, we delivered sales revenue of $9.4 billion, up 4.5% on the prior year. We saw higher volumes and a small contribution from inflation in ANZ as a solid pipeline of activity continued. In the US, conditions were more challenging as weak new residential construction continued to impact demand. EBIT was down 2.6% to $534 million. Earnings per share increased to 49.5 cents and return on capital was 11.9%, up 5bps compared to the prior year. Total dividends increased 2.6% to 18.84 cents per share, fully franked, supported by the share buyback.

We have also continued to reshape our Board this year, bringing in skills and expertise that will help deliver on our future ambitions while maintaining the benefits that our ownership structure has delivered. In practice, this makes us look quite different to many other ASX listed companies. We embrace this because it is one of the reasons for our success.

During the year, we saw Jacqueline Chow take up her role as Remuneration Committee Chair, the appointment of Tim Ford as Lead Independent Director and Angela Mentis retire from the Board. I'd like to take this opportunity to thank Angela for her contribution and wish her all the best for the future. Tim's appointment was a clear milestone. With his strong background in leadership including in the US, he will bring valuable operational expertise to the Board table while providing an independent voice for minority shareholders. As ever, our focus is on finding Directors who are the right long term fit for Reece.

Group President & MD Address – Sasha Nikolic

We delivered sales revenue of $9.4 billion in FY26, which was up 4.5% on the prior year, EBITDA was flat at $901 million and EBIT was down 2.6% to $534 million. In ANZ, sales were up 8.3%, driven by higher volumes, with a 2% inflation contribution. In the US, sales were up 6.5%, driven by continuing network expansion and a 2% inflation contribution. Like for like sales in the US were down 1.7% as weak new residential construction continued to impact demand. Our net leverage ratio was down to 1.0 times EBITDA, driven by stronger operational cash flow. While demand in the US remains challenging, FY26 was a year of stabilisation, and we will continue to build the foundations in order to strengthen the business and its resilience over the long term.

Across the business we remained laser focused on making progress towards our 2030 vision. This included executing on the fundamentals of our business while focusing on our customers and delivering the service we are known for. To achieve this, we continued to invest in our people by building

capabilities through learning and development programs, and we developed digital initiatives to make it easier to do business with Reece. We also continued investing in our network to improve standards and formats and opened a next generation bathroom showroom in ANZ, while continuing to build scale and density in the US.

It is also worth reflecting on the growth in the eight years since we acquired our US business. During that time, we have significantly grown our network, our team and improved the customer experience. This year we rolled out a record number of branches and now have 292 across the US sunbelt, an increase of 121 since 2018. While there is still a lot more to do, we are laying the foundations for a stronger business for the long term.

Chairman & CEO – Peter Wilson: Q1 Sales Update

In the first quarter of FY27, we have delivered sales of $2.5bn, up 4.3% on a reported basis, and up 8.7% on a constant currency basis. In ANZ, sales were up 12.8%, driven by continued momentum in volumes and a mid single digit contribution from inflation. This strong performance has been supported by the pipeline of existing activity.

In the US sales were up 5.6%, driven by network expansion and low single digit inflation. Like for like sales excluding network expansion was up 2.4%. The US has remained soft, with the subdued residential new construction market continuing to impact our business.

Looking ahead, we’re expecting a strong first half for ANZ and a continuation of the challenging environment in the US. Given the complexity of the current environment we remain cautious on the second half of FY27.

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Reece Group AGM

October 2026

Disclaimer

The material in this presentation has been prepared by Reece Limited (ABN 49 004 313 133) (“Reece") (ASX:REH) and is general background information about Reece's activities current as at the date of this presentation, 30 October 2026. The information is given in summary form and does not purport to be complete. In particular you are cautioned not to place undue reliance on any forward-looking statements regarding Reece's belief, intent or expectations with respect to Reece’s businesses, market conditions and/or results of operations. Although due care has been used in the preparation of such statements, actual results may vary in a material manner. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Reece).

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Non-IFRS Financial Information

Reece uses certain measures to manage and report on its business that are not recognised under Australian Accounting Standards. These measures are collectively referred to as non-IFRS financial measures. Although Reece believes that these measures provide useful information about the financial performance of Reece, they should be considered as supplemental to the measures calculated in accordance with Australian Accounting Standards and not as a replacement for them. Because these non-IFRS financial measures are not based on Australian Accounting Standards, they do not have standard definitions, and the way Reece calculates these measures may differ from similarly titled measures used by other companies. Readers should therefore not place undue reliance on these non-IFRS financial measures. Group definitions are included in the appendix at the end of the presentation.

Non-IFRS financial measures have not been subject to audit or review.

Note: All financial amounts contained in this presentation are expressed in Australian dollars unless otherwise stated. Any discrepancies between totals and the sum or calculation of components in tables contained in this presentation are due to rounding. Any discrepancies in the calculation of percentage movements in financial amounts from one period to another are due to rounding.

Agenda

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Chairman & CEO address

02

Group president address

03

Resolutions

04

Q&A



Peter Wilson
Chairman & CEO



Sasha Nikolic
Group President & MD



Chairman & CEO address

Peter Wilson

A long-term growth story

For 100 years our success has been built on the success of our customers.



Reece Blueprint underpins everything we do

Purpose

Building a better world for our customers by being the best.

Values

- Create customers for life
- Be your best
- Team first
- Entrepreneurial spirit
- Innovate big and small
- Try. Try. Try.
- Own it
- Keep it simple
- Do the right thing
- Be humble

2030 vision

Be our trade's most valuable partner. By being easy to do business with.

In every branch, on every screen, every day.

Strategic priorities

Operational excellence

Breakthrough innovation

Investing for profitable growth

Customer Promise

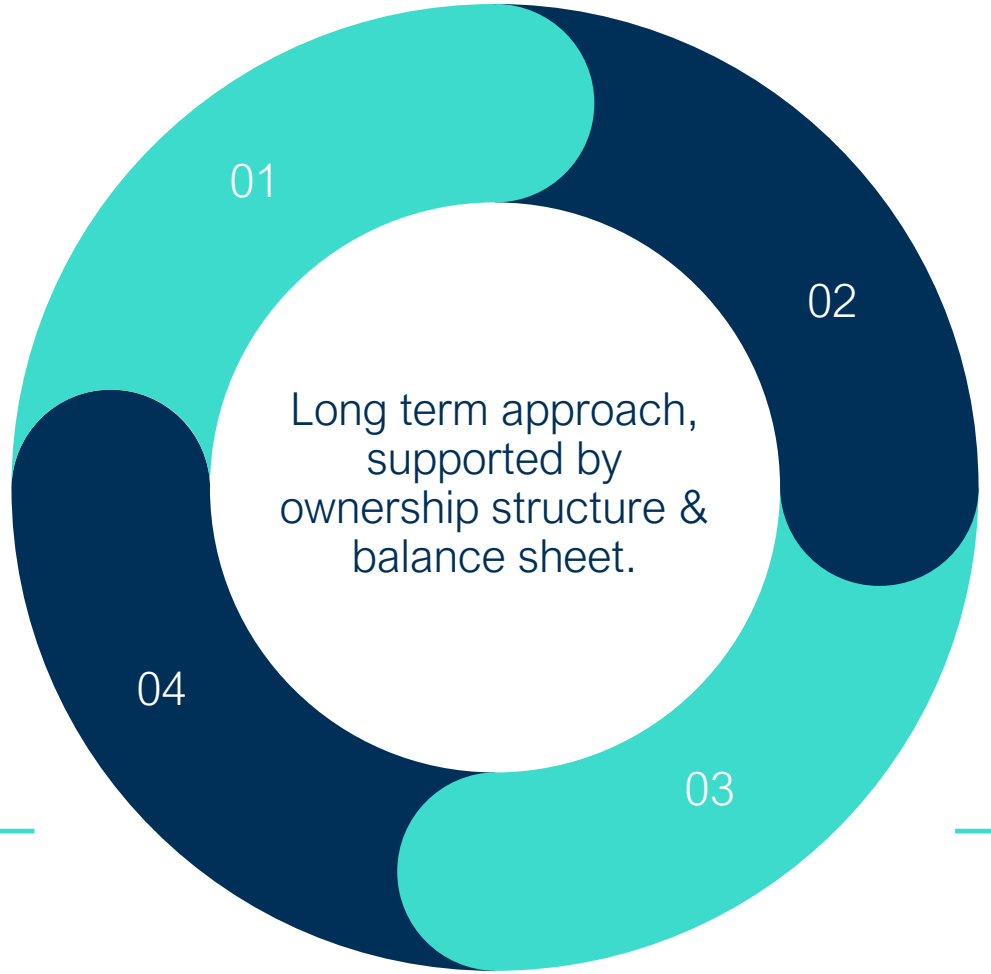
Customised service

- Service
- Quality
- Relationships
- Expertise

Navigating the cycle

Deliver customer promise: ‘Works for You’.

Grow through differentiated proposition.



Invest & innovate through the cycle.

Maintain efficient business model through the cycle.

FY26 overview

Remain focused delivering on delivering our 2030 strategy and long-term growth.



$9.4b ↑

Sales revenue up 4.5% vs pcp

$534m ↓

EBIT down 2.6% vs pcp

49.5c ↑

EPS up 0.7% vs pcp

11.9% ↑

Return on capital up 5bps vs pcp

18.84c ↑

Total dividend, per share, fully franked

Our Board



Chairman & CEO

Peter Wilson



Lead Independent Director

Tim Ford



Independent Director

Jacqueline Chow



Independent Director

Gavin Street



Non-Executive Director

Andrew Wilson



Non-Executive Director

Bruce C. Wilson



Group President & MD

Sasha Nikolic



Group President & MD address

Sasha Nikolic

FY26 result

Solid ANZ as volumes recovered;
softer US on weak residential construction



$9.4b ↑

Sales revenue up 4.5% vs pcp

$901m ↔

EBITDA flat vs pcp

$534m ↓

EBIT down 2.6% vs pcp

$4.2b ↑

ANZ Revenue +8.3%

$3.5b ↑

US revenue +6.5%

1.0x EBITDA ↓

Net leverage ratio (Dec-25: 1.5x)

2030 Vision

Our trade's most valuable partner

Operational excellence

- Customised service
- Executing the fundamentals of our business
- Leadership training and development

Breakthrough innovation

- Digitising the customer experience
- Using data and AI to empower our people to deliver Customised Service
- Supply chain innovation

Investing for profitable growth

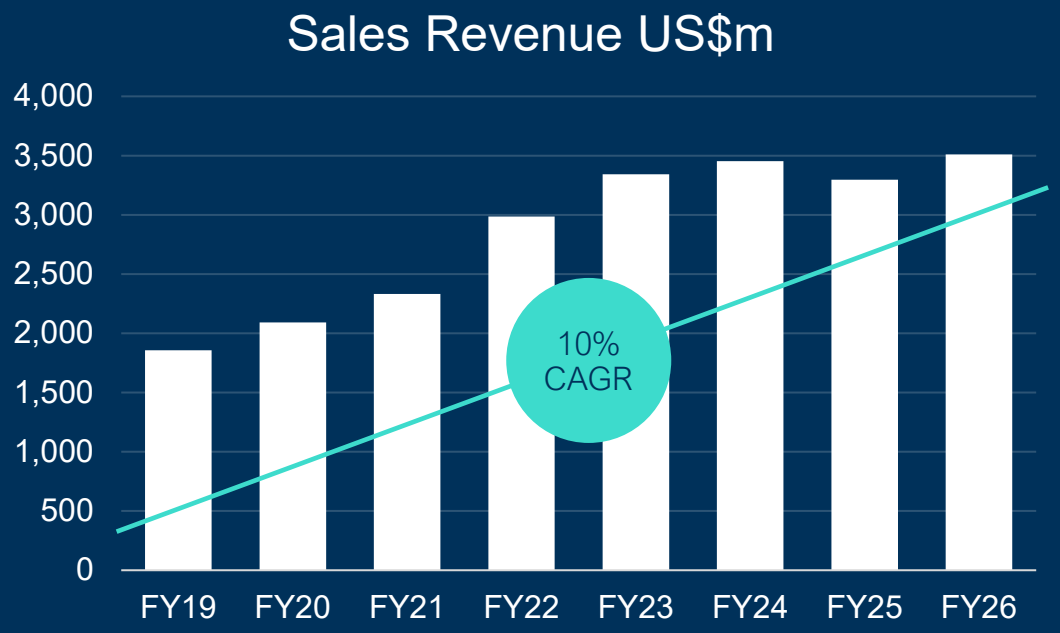
- +27 new branches rolled out in FY26
- Launched next-gen bathroom showroom
- Through the cycle investment in digital & AI, employee proposition

Long-term strategy in the US

Building a network of scale in the sunbelt

Uplifting standards, range and customer experience

Growing team capability and culture



7%

EBITDA CAGR[1]

+121

New branches since 2018, 292 total.

[1]EBITDA CAGR calculated from FY19 to FY26, on a pre AASB 16 Leases basis

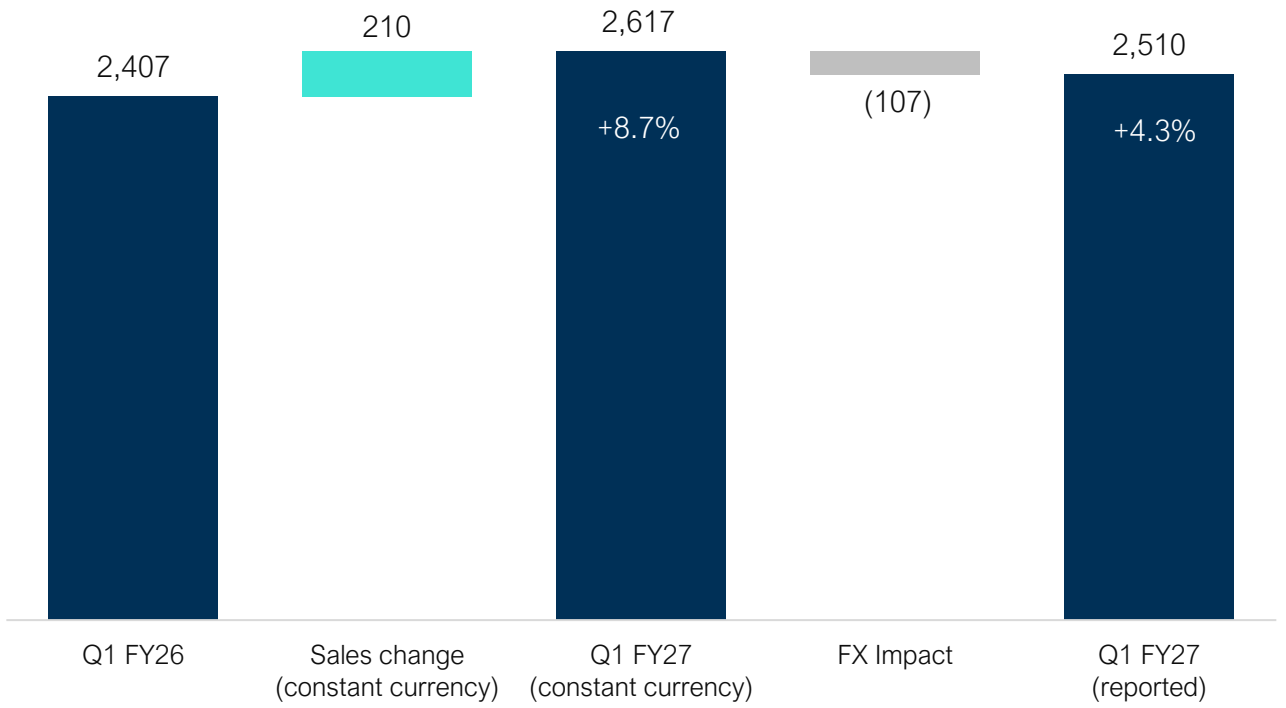
Q1 Update

Sales growth of 4.3% (+8.7% constant currency)

ANZ up 12.8% driven by continued momentum in volumes and mid single digit inflation

US sales up 5.6% driven by network expansion and low single digit inflation. LFL sales up 2.4%

Sales Revenue ($m)



Q1 FY27 trading update metrics are derived from unaudited accounting records of the Group.

Appendix

Group definitions and non-IFRS measures

Adjusted EBITDA / Adjusted EBIT	Adjusted EBITDA and Adjusted EBIT are non-IFRS financial measures used by Reece for internal management reporting purposes to assess underlying performance.
Return on capital (ROC)	Adjusted EBIT (12-month rolling basis) divided by shareholders equity plus net debt.
Free cash flow	Adjusted EBITDA less net movements in working capital, income tax paid and lease payments.
Net leverage ratio	Net debt over EBITDA (12-month rolling basis) calculated on a pre-AASB16 Leases basis.
Available liquidity	Cash plus headroom on the Group's available facilities at period end.
Constant currency basis	Constant currency basis applies the average 1Q26 AUD/USD foreign exchange rate to current period sales to eliminate the foreign exchange impact when comparing sales against the previous corresponding period.
Like for like (LFL)	Like for like sales refers to branches that have reported a full 12-month of sales in both the current and prior year.
Net financing activities	Net financing cash flows excluding dividends and share buyback.
Average debt maturity	Average debt maturity of drawn funding facilities.