

## ASX Announcement

18 December 2023

# Director Appointment

Attached for release is an announcement regarding the appointment of Karen Penrose to the Reece Limited Board.

### For further information contact:

Siobhan Weaver  
*Investor Relations*  
**Reece Group**  
E: [siobhan.weaver@reece.com.au](mailto:siobhan.weaver@reece.com.au)

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 800 branches in Australia, New Zealand and the United States.

Established in 1920 and listed on the Australian Securities Exchange (ASX: REH), Reece Group has approximately 9,000 employees committed to improving the lives of its customers by striving for greatness every day.

For further information on Reece Group and its portfolio of businesses please visit [group.reece.com/au](http://group.reece.com/au).

## Director Appointment

Reece Limited ("Reece Group"; ASX: REH) today announces that Karen Penrose will join the Reece Limited Board as an independent Non-Executive Director and Chair of the Audit and Risk Committee effective 18 December 2023.

Karen is an experienced executive and has been a full time Non-Executive Director since 2014. She has had a 30-year executive career in leadership and held Chief Financial Officer roles primarily in financial services. She has expertise across a range of sectors including infrastructure, property, health, resources, financial services and energy.

Karen is currently a Non-Executive Director at Cochlear Limited, Ramsay Health Care Limited, and Bank of Queensland Limited. She is also a Director at Rugby Australia Limited. Karen has formerly held a wide range of Non-Executive Director roles including at Estia Health, Vicinity Centres, and Spark Infrastructure Group. She is also a member of Chief Executive Women.

Reece Limited Chair, Tim Poole, said, "We are delighted to welcome Karen to the Reece Limited Board. Karen's extensive experience in financial management, working with companies with international operations, and driving customer outcomes across a wide range of sectors will be highly complementary to the skill set of our existing Board. She will also play an important role in enhancing the skills, diversity and independence of our Board. We look forward to welcoming her to Reece."

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## NOTES TO EDITORS: Karen Penrose Biography

Karen Penrose has over 30 years' experience as an executive and leader in finance and financial services, including nine years in institutional and corporate banking roles at Commonwealth Bank of Australia and an additional eight years in Chief Financial Officer and other leadership roles at financial services companies.

She has been a full-time Director since 2014 and is an experienced Audit and Risk committee Chair. Karen currently serves on the Board of listed companies Bank of Queensland, Cochlear Limited and Ramsay Health Care. She is also on the Board of Rugby Australia and Marshall Investments Pty Limited. Previously, Karen held Director roles at companies including Estia Health, Vicinity Centres, Spark Infrastructure Group, Urban Growth NSW, Novion Property Group and AWE.

Karen is a member of Chief Executive Women. She has a passion for sport, especially rugby union, and for community inclusion. She has a Bachelor of Commerce (Account and Finance) from the University of New South Wales, is a Fellow of the Australian Institute of Company Directors and is a Certified Public Accountant (CPA).

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