

ASX Announcement

19 August 2024

Reece Limited Board Update

Attached for release is an announcement regarding changes to the Reece Limited Board with the appointment of Ross McEwan and resignation of Karen Penrose.

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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 approximately 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.

Reece Limited Board Update

Reece Limited (“Reece Group”; ASX: REH) today announces that Ross McEwan CBE will join the Reece Limited Board as the Lead Independent Director, effective 1 October 2024. Ross has more than 30 years’ experience in executive roles in the financial services industry, including as the CEO of National Australia Bank from 2019 to April 2024 and as Group CEO of the Royal Bank of Scotland from 2013 to 2019. Ross brings to Reece extensive expertise in value creation, capital allocation, technology and innovation, and people and culture.

Ross will stand for election at the Annual General Meeting on 24 October 2024.

In addition, Karen Penrose has made the decision to resign from the Reece Limited Board, effective 16 September 2024.

Reece Group CEO Peter Wilson, said, “We are looking forward to welcoming Ross McEwan to the Board. Ross’ global perspective, practical approach, and deep experience running large, complex businesses will be essential for us as we look ahead to our next stage of growth, and as I transition into the role of Chair and Chief Executive Officer in November.

“I would also like to thank Karen Penrose for her positive contribution to the Board and wish her all the best for her future endeavours.”

[ENDS]

NOTES TO EDITORS: Ross McEwan Biography

Ross has more than 30 years of experience, holding executive roles in the financial services industry including as the CEO and Managing Director of National Australia Bank from 2019 until April 2024 and Group CEO of the Royal Bank of Scotland (RBS) from 2013 to 2019. Prior to this, he held executive roles at Commonwealth Bank of Australia, First NZ Capital Securities and National Mutual Life Association of Australasia / AXA New Zealand.

Ross brings a strong focus on people and culture, technology and innovation and has deep experience in capital allocation and value creation. Ross has worked closely with a wide range of stakeholders, including customers, governments and regulators and brings a global perspective. He has a deep understanding of organisational transformation and brings a very strong focus on the customer and technology as a driver of change.

He is currently a Non-Executive Director of BHP. Ross is also on the Board of QinetiQ Group plc, Ruminant Biotech Corp Limited, and Ruminant Biotech Australia Pty Ltd. Ross is also a Director of the Massey University Foundation Board.

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