

Continuous Disclosure Policy

reece
group™

1 PURPOSE

- 1.1 Reece Limited (Reece) is committed to complying with the continuous disclosure requirements of the Australian Stock Exchange Limited (ASX) Listing Rules and the requirements of the Corporations Act. Reece is committed to complying with its disclosure obligations in the spirit of the Corporations Act, the Listing Rules and the Corporate Governance Principles.
- 1.2 The purpose of this policy is to assist employees, particularly executives, officers and managers to understand Reece's continuous disclosure obligations and to set out procedures that must be followed for the release of information to the ASX. It is important that all employees with access to information which may have a material effects on the price or value of Reece's shares read, understand and abide by this policy.

2 CONTINUOUS DISCLOSURE OBLIGATION

- 2.1 Reece must immediately notify the market, by disclosing to the ASX, any information concerning it that a reasonable person would expect to have a material effect on the price or value of Reece's securities. Information is material if there is a substantial likelihood that the information would influence investors in deciding whether to buy, hold or sell Reece's securities.
- 2.2 The ASX's Guidance Note 8 "Continuous Disclosure: Listing Rules 3.1 - 3.1B" (Guidance Note) explains that this does not mean instantaneously but rather "promptly and without delay" which, in turn, means "doing [something] as quickly as it can be done in the circumstances (acting promptly) and not deferring, postponing or putting it off to a later time (acting without delay)". The standard of promptness expected is high and, accordingly, Reece has put in place systems to ensure that information can be promptly assessed and, if disclosure is required, the information promptly given to the ASX.

Disclosure to the ASX is not required where each of the following conditions is satisfied in regard to the information:

One or more of the following five situations applies:

- It would be a breach of a law to disclose the information;
- The information concerns an incomplete proposal or negotiation;
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
- The information is generated for the internal management purposes of the entity or
- The information is a trade secret; **and**
- The information is confidential and the ASX has not formed the view that the information has ceased to be confidential; **and**
- A reasonable person would not expect the information to be disclosed.

As soon as any one of these three conditions are no longer satisfied, Reece must comply with its continuous disclosure obligations and Reece may be required to make an immediate announcement. Information must be subject to ongoing assessment as to whether or not it must be disclosed.

3 DISCLOSURE OF INFORMATION

3.1 The following procedures are to be followed when any information concerning Reece is being considered for disclosure to the ASX:

- The information is to be reviewed by the Group CFO, Head of Investor Relations and Company Secretary, consultation with the Group CEO as appropriate.
- The Group CFO, Head of Investor Relations and Company Secretary are to determine whether or not Reece's continuous disclosure obligations require the information to be disclosed to the ASX. In appropriate circumstances, and where practicable management may consult the Chair and/or the Directors.
- Announcements relating to significant matters such as financial results, earnings guidance, major acquisitions or divestments or other corporate matters which involve significant financial or reputational risk should be referred to the Board for approval, unless to do so is impractical in the circumstances (having regard to Reece's continuous disclosure obligations). In such cases, approval can be given by any two of the following officers: the Group CEO, the Chair of the Board and the Chair of the Audit & Risk Committee. The Company Secretary will endeavour to notify all other Directors of the possible disclosure considerations and invite them to participate in any discussions and disclosure decisions where possible.
- The Company Secretary is to immediately disclose the information to the ASX when it is determined that the continuous disclosure obligations require such disclosure.
- All information which is disclosed to the ASX is to be placed on Reece's website immediately following confirmation from the ASX of receipt of the disclosure.

4 COMMUNICATIONS WITH THE ASX

4.1 All communications regarding disclosures between Reece and the ASX, and the actual making of disclosures by Reece to the ASX, are to be conducted by the Company Secretary or an authorised representative of the Company Secretary. No other employee of Reece is authorised to deal or otherwise communicate with the ASX on disclosure matters.

5 BRIEFINGS AND COMMUNICATIONS

5.1 Information provided at briefings and presentations is subject to the continuous disclosure obligations. The following procedures are to be followed in relation to briefings and presentations:

- material to be presented at a briefing/presentation is to be provided in advance to the Company Secretary to enable consideration to be given to whether any disclosure to the ASX is required;
- where practicable, a briefing/presentation should be attended by at least two Company representatives. Where this is not possible, the person making the briefing/presentation is required to keep an appropriate file note or other record of proceedings;
- care must be taken in answering questions at the briefing/presentation to ensure that there is no disclosure of price sensitive information which has not been previously disclosed to the ASX. A question raised at the briefing should not be answered if it would result in the disclosure of price sensitive information.

6 RUMOURS AND MARKET SPECULATION

- 6.1 Subject to its obligations under the ASX Listing Rules, Reece will not generally comment on rumours or market speculation.

7 INADVERTENT DISCLOSURE

- 7.1 If an employee becomes aware of price sensitive information which has been leaked or inadvertently disclosed, the Company Secretary must be informed so consideration can be given to whether disclosure to the ASX is required.

8 TRADING HALTS

- 8.1 In order to facilitate a market which is orderly and informed and not false, it may be necessary, in exceptional circumstances, for Reece to request a trading halt or suspension from the ASX. The Group CEO, Group CFO and the Company Secretary authorised to make decisions relating to any need for a trading halt or suspension and any requests to the ASX for any such trading halt or suspension. Where possible, the Chair will also be consulted on such matters.

9 BREACHES

- 9.1 If Reece contravenes its continuous disclosure obligations, offences attracting criminal and/or civil penalties under the Corporations Act 2001 may be committed by the Company and persons involved in the contravention. Breaches of this policy will be regarded with the utmost seriousness and will be subject to disciplinary action, including dismissal from employment, where appropriate.

10 ADDITIONAL INFORMATION

If you have any questions arising from this Continuous Disclosure Policy, please contact the Company Secretary

ADOPTED BY THE BOARD	18 November 2003
AMENDED	June 2022