22 September 2025

NOT FOR DISTRIBUTION INTO CANADA

Dear Shareholder,

The Board of Directors of Reece Limited (**Reece**) is pleased to offer you the opportunity to participate in an off-market buy-back of Reece ordinary shares (**Shares**) (**buy-back**).

Buy-backs are a key lever within Reece's broader approach to capital management, and the current environment makes this the right time to act. Reece has a strong balance sheet with excess capacity. The Board is targeting a $250 million buy-back, with flexibility to accept more or less depending on demand and pricing, market conditions and other factors, subject to an upper limit of $400 million.

After careful consideration of alternatives, the Board believes this is an efficient way to return excess capital to Shareholders while maintaining a conservative leverage ratio. It also ensures there is flexibility to fund future growth – both organic and inorganic – as outlined in Reece's capital management priorities.

This information flyer outlines some key elements of the buy-back and where you can obtain further information. The Buy-back booklet (**Booklet**) provides full details of the buy-back, including how to participate, the offer process and how the Buy-back Price will be determined.

The Booklet is available on the ASX website at asx.com.au (under the code, "REH") and, from Monday, 29 September 2025, will be available on the buy-back website at www.reecebuyback.com.au. You can also request a printed copy by calling the Reece Buy-Back Information Line on 1300 850 505 (free call in Australia) or +61 3 9415 4000 (outside Australia) (Monday to Friday, 8:30am to 5.30pm, Melbourne time).

Please read the Booklet in full before deciding whether to participate. Participation is voluntary and may not suit your individual circumstances. If you do not wish to participate after reading the Booklet, you do not need to take any action.

If you have any questions, you should seek advice from your financial, taxation or other professional adviser before deciding whether to participate in the buy-back.

Unless otherwise defined, capitalised words have the meaning given to them in the Booklet.

Am I eligible to participate?

You are an Eligible Shareholder if you:

- are a registered holder of Shares at 7:00pm (Melbourne time) on the Buy-back Record Date (Friday, 26 September 2025);
- are shown on the Register as having an address in Australia, New Zealand or a Permitted Foreign Jurisdiction (being Hong Kong, Norway, Singapore, the United Kingdom and the United States); and

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- are not an Excluded Foreign Person (for the full definition, see Section 6 “Glossary” in the Booklet).

Share Rights held by employees under any Employee Share Plan are not eligible to participate in the buy-back.

How will the buy-back work?

Eligible Shareholders can offer to sell some or all of their Shares to Reece:

- at the Floor Price of $11.00, representing a 6.6% premium to the closing share price for Reece Shares on 19 September 2025 (**Last Close Price**);
- at a nominated price between $11.00 and $13.00 (inclusive), in 20 cent intervals; and/or
- at the final Buy-back Price determined by Reece, which will be one of the set pricing increments within a range from $11.00 to $13.00 (inclusive).

The Ceiling Price is $13.00, representing a 26.0% premium to the Last Close Price.

The terms you choose for your Application under the offer process (for example, whether to submit a Final Price Application) will depend on your circumstances, including your personal tax situation.

How do I participate in the buy-back?

1. Obtain the Booklet	· Access the Booklet on the ASX website at asx.com.au (under the code, "REH") or, from Monday, 29 September 2025, on the buy-back website at www.reecebuyback.com.au. You can also request a printed copy by calling the Reece Buy-Back Information Line on 1300 850 505 (free call in Australia) or +61 3 9415 4000 (outside Australia) (Monday to Friday, 8:30am to 5.30pm, Melbourne time).
2. Read the Booklet	· The Booklet is an important document containing information to assist you in deciding whether to participate in the buy-back. It is important to read the Booklet in full before deciding whether to participate.
3. Decide whether to participate	· Consider your individual circumstances and seek advice from your financial, taxation or other professional adviser if unsure. · The examples in the Booklet may assist your understanding. Please note neither Reece nor the Reece Buy-Back Information Line can provide advice on whether participation is right for you. · Participation is voluntary. If after reading the Booklet you choose not to participate, there is nothing more you need to do.
4. Submit your Application	· Follow the instructions in the Booklet (see Section 4 “How do I participate in the buy-back?”). You will need to decide how many shares to tender into the buy-back. · Applications can be submitted online or via a personalised Application Form after the Buy-Back Period opens (Monday, 29 September 2025). · Ensure your Application is received before the Buy-Back Period closes (5:00pm (Melbourne time) on Friday, 17 October 2025).

For personal use only

Key dates[1]

Announcement of the buy-back	Monday, 22 September 2025
Buy-back Ex-entitlement Date Shares acquired on-market on or after this date will not be eligible for the buy-back	Thursday, 25 September 2025
Buy-back Record Date The date that determines the Eligible Shareholders entitled to participate in the buy-back	7:00pm (Melbourne time) on Friday, 26 September 2025
Buy-back Period opens Eligible Shareholders may submit, withdraw or amend an Application from this date	Monday, 29 September 2025
Buy-back Period closes Applications must be submitted online or received by the Registrar no later than this time[2]	5:00pm (Melbourne time) on Friday, 17 October 2025
Buy-back Date The Buy-back Price and scale back (if any) are announced, and Buy-back Contracts are entered into	Monday, 20 October 2025
Buy-back proceeds paid to successful Shareholders	Friday, 24 October 2025

For more information

- From Monday, 29 September 2025, visit the buy-back website at www.reecebuyback.com.au.
- Reece Buy-Back Information Line 1300 850 505 (free call in Australia) or +61 3 9415 4000 (outside Australia) (Monday to Friday, 8:30am to 5:30pm, Melbourne time).
- Seek advice from your financial, taxation or other professional adviser.

Important notices

This document does not constitute, or form part of, any offer or invitation to sell, or any solicitation of any offer to purchase any securities in any jurisdiction, nor shall it or the fact of its

[1] While Reece does not anticipate changes to these dates and times, it reserves the right to change them without notice, subject to laws and ASX requirements. If any dates are changed, subsequent dates may also change. Reece also reserves the right to terminate the buy-back at any time prior to the date on which Reece enters into Buy-Back Contracts, and may vary the size of the buy-back (either increasing or decreasing it) depending on a number of factors, including Shareholder demand, market conditions and Reece's net debt, capital surplus and cash flows. Any termination or variation of the buy-back would be announced on the ASX.
[2] If you are a CHESS Holder, Reece strongly recommends that you submit your Application online or instruct your controlling participant (as applicable) with sufficient time to enable your controlling participant (usually your broker) to duly process your Application.

distribution be relied on in connection with any contract thereof. No indications of interest in the buy-back are sought by this document. Shareholders who are (or nominees or trustees who hold Shares on behalf of or for the account or benefit of persons who are) residents of Canada or who are otherwise excluded foreign persons will not be eligible to participate in the buy-back described in this document. Buy-back documents, including the Booklet describing the terms of the buy-back and application forms, when issued, will not be distributed or released in or into Canada. This document is not to be distributed into Canada.

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