

22 October 2025

By E-mail

Company Secretary
Reece Limited
118 Burwood Highway
Burwood Victoria 3125

Your Ref

File No. 011840917

Contact
Scott Phillips
Direct 61 2 9226 7253
sphilips@abl.com.au

Dear Sir/Madam

Notice of Changes of Interests of Substantial Holders

On behalf of the various Wilson family entities, please find enclosed a Form 604 *Notice of Changes of Interests of Substantial Holder* in accordance with section 671B of the *Corporations Act 2001* (Cth) for each of:

- (a) John Gay Wilson and the other entities listed in the form;
- (b) Leslie Alan Wilson and the other entities listed in the form;
- (c) Bruce Walter Campbell Wilson and the other entities listed in the form; and
- (d) Wilaust Holdings Pty Ltd ACN 004 796 927 and the other entities listed in the form.

Yours sincerely

Scott Phillips
Partner

Level 24
Chifley Tower
2 Chifley Square
Sydney NSW 2000
Eora Country
www.abl.com.au



MELBOURNE

SYDNEY

Partners

Mark M Leibler AC
Henry D Lanzer AM
Joseph Borensztajn AM
Leon Zwiher
Philip Chester
Ross A Paterson
Stephen L Sharp
Kevin F Frawley
Zaven Mardrossian
Jonathan M Wenig
Paul Sokolowski
Paul Rubenstein
Peter M Seidel
John Mitchell
Ben Mahoney
Jonathan Milner
John Mengolian
Matthew Lees
Genevieve Sexton
Jeremy Leibler
Nathan Briner
Justin Vaalstra
Clint Harding
Susanna Ford
Tyrone McCarthy
Teresa Ward
Christine Fleer
Jeremy Lanzer
Bridget Little
Gia Cari
Jason van Grieken
Elyse Hilton
Jonathan Ortner
Stephen Lloyd
Scott Phillips
Gavin Hammerschlag
Shaun Cartoon
Damien Cuddihy
Dorian Henneron
Rebecca Zwiher
Ben Friis-O'Toole
Raphael Leibler
Gabriel Sakkal
Matthew Davies
Rachel Soh
Luke Jedynak

Consultants
Kenneth A Gray

Special Counsel
Sam Dollard
Laila De Melo
Emily Simmons
Bridgid Cowling
Are Watne
Brianna Youngson
Briely Trollope
Laura Cochrane
Greg Judd
Paul Chadwick

Senior Associates
Elly Bishop
Lisa Carson
Vidushee Deora
Emily Korda
Michael Repse
Anna Sapountsis
Alexandra Harrison-Ichlov
Claire Southwell
Luise Squire
Ari Bendet
Grace Cho
Lucy Eastoe
Michelle Ainsworth
Micaela Bernfield
Crosby Radburn
Jessica Wills
George Bassil
Harriet Craig
Ellie Mason
Jessica Ortner
Cameron Siwwright
Freeman Zhong
Ben Chahoud
Sophia Charles
Christopher Davies
Madeleine Durrant
Jason Rudaizky
Emma French-Mullen
Natalie Thomas
Megan Hosiosky
Prianka Maharaj
Ryan Taylor
Camilla Miles
Zavara Farquhar
Michael Greatrex
Max Griffin
Matthew Harris
Molly Scott
Johnny Sorras
Tamsen Kempster
Eileen Liu
Julia Heyward
Jasmine Romanin

Form 604

Corporations Act 2001 (Cth) (Act)
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Reece Ltd

ACN/~~ARSN~~ 004 313 133

1. Details of substantial holder (1)

Name John Gay Wilson and the other entities listed in Annexure A (together the Substantial Holders).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on See Section 3

The previous notice was given to the company on 04/05/2020

The previous notice was dated 04/05/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person’s votes	Voting power (5)	Person’s votes	Voting power (5)
Ordinary Shares (Shares)	362,013,785	56.04% (based on 645,984,181 shares on issue on 4 May 2020)	361,013,785	58.43% (based on 617,886,428 shares on issue on 20 October 2025)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (A\$) (7)	Class and number of securities affected	Person's votes affected
24/12/2024	John Gay Wilson	Capital distribution pursuant to the trust deed for the LT Wilson Family Trust.	N/A	2,000,000 Shares	2,000,000
15/03/2025	John Gay Willson	Acquisition of Shares pursuant to a share sale agreement between Cub Custodians Pty Ltd as trustee of the Cub Custodian Unit Trust and Glentemp Custodian Pty Ltd as trustee of the Glentemp Custodian Trust dated 15 March 2025.	\$18,831,000	1,000,000 Shares	1,000,000
20/10/2025	John Gay Wilson	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	361,013,785 Shares	361,013,785
20/10/2025	J.G.W. Investments Pty Ltd	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	269,656,600 Shares	269,656,600
20/10/2025	Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property Trust ACN 007 161 631	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	2,670,000 Shares	2,670,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
John Gay Wilson	C/- Pitcher Partners, Level 13, 664 Collins Street, Docklands, Victoria 3008
The Other Substantial Holders named in Annexure A	C/- Pitcher Partners, Level 13, 664 Collins Street, Docklands, Victoria 3008

Signature

print name John Gay Wilson

Capacity Director

sign here

Signed by:



AA08DF53C36B492...

Date 22/10/2025 | 11:00 AM AEDT

Annexure “A” to Form 604

This is **Annexure “A”** referred to in Form 604 – Notice of change of interests of substantial holder signed by me and dated 22 October 2025.

Signed by:

AA080F53C36B492...
Signed

John Gay Wilson

Name

Director

Capacity

Substantial Holders

- 1. John Gay Wilson
- 2. J.G.W. Investments Pty Ltd
- 3. Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property Trust ACN 007 161 631

Annexure “B” to Form 604

This is **Annexure “B”** referred to in Form 604 – Notice of change of interests of substantial holder signed by me and dated 22 October 2025.

Signed by:



AA08DF53C30B492....

Signed

John Gay Wilson

Name

Director

Capacity

Holder of relevant interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of relevant interest ⁽⁷⁾	Class and number of securities
John Gay Wilson	John Gay Wilson	John Gay Wilson	Relevant interest under 608(1)(a) of the Act as the registered holder.	4,671,819 ordinary shares
	J.G.W. Investments Pty Ltd	J.G.W. Investments Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	16,801,600 ordinary shares
	Wilaust Holdings Pty Ltd	Wilaust Holdings Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	8,730,000 ordinary shares
	Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	14,925,000 ordinary shares
	Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	12,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	157,200,000 ordinary shares
	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	9,550,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	60,000,000 ordinary shares
	Warramunda Investments Pty Ltd	Warramunda Investments Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	48,645,000 ordinary shares
	Glentemp Custodian Pty Ltd as trustee for the Glentemp Custodian Trust	Glentemp Custodian Pty Ltd as trustee for the Glentemp Custodian Trust	Relevant interest under section 608(1)(c) of the Corporations Act 2001 (Cth) as Glentemp Custodian Pty Ltd as trustee for the Glentemp Custodian Trust has the power to restrict the disposal of the Pre-Emptive Shares by the registered holders of such shares, under the Pre-Emptive Rights Agreement between the Two Hills Parties and others a copy of which was attached to the notice dated 24 April 2017.	25,820,366 ordinary shares
	Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust	Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson having control of Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust.	2,670,000 ordinary shares

J.G.W. Investments Pty Ltd	J.G.W. Investments Pty Ltd	J.G.W. Investments Pty Ltd	Relevant interest under 608(1)(a) of the Act as the registered holder.	16,801,600 ordinary shares
	Wilaust Holdings Pty Ltd	Wilaust Holdings Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of J.G.W. Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	8,730,000 ordinary shares
	Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of J.G.W. Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	14,925,000 ordinary shares
	Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of J.G.W. Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	12,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of J.G.W. Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	157,200,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of J.G.W. Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	60,000,000 ordinary shares
Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust	Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust	Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust	Relevant interest under 608(1) of the Act as the registered holder.	2,670,000 ordinary shares

Form 604

Corporations Act 2001 (Cth) (Act)
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Reece Ltd

ACN/~~ARSN~~ 004 313 133

1. Details of substantial holder (1)

Name Leslie Alan Wilson and the other entities listed in Annexure A (together the Substantial Holders)

ACN/~~ARSN~~ (if applicable) N/A

There was a change in the interests of the substantial holder on See Section 3

The previous notice was given to the company on 04/05/2020

The previous notice was dated 04/05/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares (Shares)	358,709,180	55.53% (based on 645,984,181 shares on issue on 4 May 2020)	357,709,180	57.89% (based on 617,886,428 shares on issue on 20 October 2025)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (A\$) (7)	Class and number of securities affected	Person's votes affected
24/12/2024	Leslie Alan Wilson	Capital distribution pursuant to the trust deed for the LT Wilson Family Trust.	N/A	2,000,000 Shares	2,000,000
15/03/2025	Leslie Alan Wilson	Acquisition of Shares pursuant to a share sale agreement between Cub Custodians Pty Ltd as trustee of the Cub Custodian Unit Trust and Geronimo Custodian Pty Ltd as trustee of the Geronimo Custodian Trust dated 15 March 2025.	\$18,831,000	1,000,000 Shares	1,000,000
20/10/2025	Leslie Alan Wilson	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	357,709,180 Shares	357,709,180
20/10/2025	WAL Investments Pty Ltd ACN 004 941 780	Increase In voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	269,656,600 Shares	269,656,600
20/10/2025	WAL Assets Pty Ltd as trustee for the Leslie Alan Wilson Property Trust ACN 051 951 663	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	2,670,000 Shares	2,670,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Leslie Alan Wilson	C/- Pitcher Partners, Level 13, 664 Collins Street, Docklands, Victoria 3008

The Other Substantial Holders named in Annexure A	C/- Pitcher Partners, Level 13, 664 Collins Street, Docklands, Victoria 3008
---	--

Signature

print name Leslie Alan Wilson

Capacity Director

sign here

Signed by:



95F9F16E0E55433...

Date 22/10/2025 | 12:21 PM AEDT

Annexure “A” to Form 604

This is **Annexure “A”** referred to in Form 604 – Notice of change of interests of substantial holder signed by me and dated 22 October 2025.

Signed by:

Leslie Alan Wilson

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Signed

Leslie Alan Wilson

Name

Director

Capacity

Substantial Holders

- 1. Leslie Alan Wilson
- 2. WAL Investments Pty Ltd
- 3. WAL Assets Pty Ltd as trustee for the Leslie Alan Wilson Property Trust ACN 051 951 663

Annexure “B” to Form 604

This is **Annexure “B”** referred to in Form 604 – Notice of change of interests of substantial holder signed by me and dated 22 October 2025.

Signed by:

Leslie Alan Wilson

Signed

Leslie Alan Wilson

Name

Director

Capacity

Holder of relevant interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities
Leslie Alan Wilson	Leslie Alan Wilson	Leslie Alan Wilson	Relevant interest under 608(1)(a) of the Act as the registered holder.	607,500 ordinary shares
	WAL Investments Pty Ltd	WAL Investments Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Leslie Alan Wilson's control of WAL Investments Pty Ltd (as Governing Director).	16,801,600 ordinary shares
	Wilaust Holdings Pty Ltd	Wilaust Holdings Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Leslie Alan Wilson's control of WAL Investments Pty Ltd (as Governing Director).	8,730,000 ordinary shares
	Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Leslie Alan Wilson's control of WAL Investments Pty Ltd (as Governing Director).	14,925,000 ordinary shares
	Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Leslie Alan Wilson's control of WAL Investments Pty Ltd (as Governing Director).	12,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Leslie Alan Wilson's control of WAL Investments Pty Ltd (as Governing Director).	157,200,000 ordinary shares
	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Relevant interest under 608(3)(b) of the Act as a result of Leslie Alan Wilson's control of WAL Investments Pty Ltd (as Governing Director).	9,550,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Leslie Alan Wilson's control of WAL Investments Pty Ltd (as Governing Director).	60,000,000 ordinary shares
	Warramunda Investments Pty Ltd	Warramunda Investments Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Leslie Alan Wilson's control of WAL Investments Pty Ltd (as Governing Director).	48,645,000 ordinary shares
	Geronimo Custodian Pty Ltd as trustee for the Geronimo Custodian Trust	Geronimo Custodian Pty Ltd as trustee for the Geronimo Custodian Trust	Relevant interest under section 608(1)(c) of the Corporations Act 2001 (Cth) as Geronimo Custodian Pty Ltd as trustee for the Geronimo Custodian Trust has the power to restrict the disposal of the Pre-Emptive Shares by the registered holders of such shares, under the Pre-Emptive Rights Agreement between the Two Hills Parties and others a copy of which was attached to the notice dated 24 April 2017.	26,580,080 ordinary shares
	WAL Assets Pty Ltd as trustee for the Leslie Alan Wilson Property Trust	WAL Assets Pty Ltd as trustee for the Leslie Alan Wilson Property Trust	Relevant interest under 608(3)(b) of the Act as a result of Leslie Alan Wilson having control of WAL Assets Pty Ltd as trustee for the Leslie Alan Wilson Property Trust.	2,670,000 ordinary shares

WAL Investments Pty Ltd	WAL Investments Pty Ltd	WAL Investments Pty Ltd	Relevant interest under 608(1)(a) of the Act as the registered holder.	16,801,600 ordinary shares
	Wilaust Holdings Pty Ltd	Wilaust Holdings Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of WAL Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	8,730,000 ordinary shares
	Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of WAL Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	14,925,000 ordinary shares
	Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of WAL Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	12,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of WAL Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	157,200,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of WAL Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	60,000,000 ordinary shares
WAL Assets Pty Ltd as trustee for the Leslie Alan Wilson Property Trust	WAL Assets Pty Ltd as trustee for the Leslie Alan Wilson Property Trust	WAL Assets Pty Ltd as trustee for the Leslie Alan Wilson Property Trust	Relevant interest under 608(1) of the Act as the registered holder.	2,670,000 ordinary shares

Form 604

Corporations Act 2001 (Cth) (Act)
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Reece Ltd

ACN/~~ARSN~~ 004 313 133

1. Details of substantial holder (1)

Name Bruce Walter Campbell Wilson and the other entities listed in Annexure A (together the Substantial Holders).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on See Section 3

The previous notice was given to the company on 04/05/2020

The previous notice was dated 04/05/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person’s votes	Voting power (5)	Person’s votes	Voting power (5)
Ordinary Shares (Shares)	336,665,823	52.12% (based on 645,984,181 shares on issue on 4 May 2020)	332,665,823	53.84% (based on 617,886,428 shares on issue on 20 October 2025)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (A\$) (7)	Class and number of securities affected	Person's votes affected
24/12/2024	Bruce Walter Campbell Wilson	Capital distribution pursuant to the trust deed for the LT Wilson Family Trust.	N/A	2,000,000 Shares	2,000,000
15/03/2025	Bruce Walter Campbell Wilson	Disposal of Shares pursuant to a share sale agreement between Cub Custodians Pty Ltd as trustee of the Cub Custodian Unit Trust and Glentemp Custodian Pty Ltd as trustee of the Glentemp Custodian Trust dated 15 March 2025.	\$18,831,000	1,000,000 Shares	1,000,000
15/03/2025	Bruce Walter Campbell Wilson	Disposal of Shares pursuant to a share sale agreement between Cub Custodians Pty Ltd as trustee of the Cub Custodian Unit Trust and Geronimo Custodian Pty Ltd as trustee of the Geronimo Custodian Trust dated 15 March 2025.	\$18,831,000	1,000,000 Shares	1,000,000
20/10/2025	Bruce Walter Campbell Wilson	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	334,665,823 Shares	334,665,823
20/10/2025	Florizel Investments Pty Ltd ACN 004 937 026	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	269,656,600 Shares	269,656,600
20/10/2025	Tyara Pty Ltd as trustee for the Bruce WC Wilson Property Trust ACN 005 207 278	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	2,670,000 Shares	2,670,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Bruce Walter Campbell Wilson	C/- Pitcher Partners, Level 13, 664 Collins Street, Docklands, Victoria 3008
The Other Substantial Holders named in Annexure A	C/- Pitcher Partners, Level 13, 664 Collins Street, Docklands, Victoria 3008

Signature

print name

Bruce Walter Campbell Wilson

Capacity

Director

sign here

Signed by:

Bruce Walter Campbell Wilson

0771162A4F26498...

Date

22/10/2025 | 10:23 AM AEDT

Annexure “A” to Form 604

This is **Annexure “A”** referred to in Form 604 – Notice of change of interests of substantial holder signed by me and dated 22 October 2025.

Signed by:

0771162A4F26498...
Signed

Bruce Walter Campbell Wilson

Name

Director

Capacity

Substantial Holders

- 1. Bruce Walter Campbell Wilson
- 2. Florizel Investments Pty Ltd ACN 004 937 026
- 3. Tyara Pty Ltd as trustee for the Bruce WC Wilson Property Trust ACN 005 207 278

Annexure “B” to Form 604

This is **Annexure “B”** referred to in Form 604 – Notice of change of interests of substantial holder signed by me and dated 22 October 2025.

Signed by:



8771182A4F20498...

Signed

Bruce Walter Campbell Wilson

Name

Director

Capacity

Holder of relevant interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of relevant interest ⁽⁷⁾	Class and number of securities
Bruce Walter Campbell Wilson	Bruce Walter Campbell Wilson	Bruce Walter Campbell Wilson	Relevant interest under 608(1)(a) of the Act as the registered holder.	20,000 ordinary shares
	Florizel Investments Pty Ltd	Florizel Investments Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Bruce Walter Campbell Wilson's control of Florizel Investments Pty Ltd (as Governing Director).	16,801,600 ordinary shares
	Wilaust Holdings Pty Ltd	Wilaust Holdings Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Bruce Walter Campbell Wilson's control of Florizel Investments Pty Ltd (as Governing Director).	8,730,000 ordinary shares
	Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Bruce Walter Campbell Wilson's control of Florizel Investments Pty Ltd (as Governing Director).	14,925,000 ordinary shares
	Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Bruce Walter Campbell Wilson's control of Florizel Investments Pty Ltd (as Governing Director).	12,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Bruce Walter Campbell Wilson's control of Florizel Investments Pty Ltd (as Governing Director).	157,200,000 ordinary shares
	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Relevant interest under 608(3)(b) of the Act as a result of Bruce Walter Campbell Wilson's control of Florizel Investments Pty Ltd (as Governing Director).	9,550,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Bruce Walter Campbell Wilson's control of Florizel Investments Pty Ltd (as Governing Director).	60,000,000 ordinary shares
	Warramunda Investments Pty Ltd	Warramunda Investments Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Bruce Walter Campbell Wilson's control of Florizel Investments Pty Ltd (as Governing Director).	48,645,000 ordinary shares
	Cub Custodian Pty Ltd as trustee for the Cub Custodian Unit Trust	Cub Custodian Pty Ltd as trustee for the Cub Custodian Unit Trust	Relevant interest under section 608(1)(c) of the Corporations Act 2001 (Cth) as Cub Custodian Pty Ltd as trustee for the Cub Custodian Unit Trust has the power to restrict the disposal of the Pre-Emptive Shares by the registered holders of such shares, under the Pre-Emptive Rights Agreement between the Two Hills Parties and others a copy of which was attached to the notice dated 24 April 2017.	2,124,223 ordinary shares
	Tyara Pty Ltd as trustee for the Bruce WC Wilson Property Trust	Tyara Pty Ltd as trustee for the Bruce WC Wilson Property Trust	Relevant interest under 608(3)(b) of the Act as a result of Bruce Walter Campbell Wilson's control of Tyara Pty Ltd as trustee for the Bruce WC Wilson Property Trust.	2,670,000 ordinary shares

Florizel Investments Pty Ltd	Florizel Investments Pty Ltd	Florizel Investments Pty Ltd	Relevant interest under 608(1)(a) of the Act as the registered holder.	16,801,600 ordinary shares
	Wilaust Holdings Pty Ltd	Wilaust Holdings Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Florizel Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	8,730,000 ordinary shares
	Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Florizel Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	14,925,000 ordinary shares
	Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Florizel Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	12,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Florizel Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	157,200,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Florizel Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	60,000,000 ordinary shares
Tyara Pty Ltd as trustee for the Bruce WC Wilson Property Trust	Tyara Pty Ltd as trustee for the Bruce WC Wilson Property Trust	Tyara Pty Ltd as trustee for the Bruce WC Wilson Property Trust	Relevant interest under 608(1) of the Act as the registered holder.	2,670,000 ordinary shares

Form 604

Corporations Act 2001 (Cth) (Act)
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Reece Ltd

ACN/ARSN 004 313 133

1. Details of substantial holder (1)

Name Wilaust Holdings Pty Ltd ACN 004 796 927 and the other entities listed in Annexure A (together the Substantial Holders).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on See Section 3

The previous notice was given to the company on 04/05/2020

The previous notice was dated 04/05/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person’s votes	Voting power (5)	Person’s votes	Voting power (5)
Ordinary Shares (Shares)	313,050,000	48.46% (based on 645,984,181 shares on issue on 4 May 2020)	311,050,000	50.34% (based on 617,886,428 shares on issue on 20 October 2025)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (A\$) (7)	Class and number of securities affected	Person's votes affected
24/12/2024	Wilaust Holdings Pty Ltd	Capital distribution pursuant to the trust deed for the LT Wilson Family Trust.	N/A	2,000,000 Shares	2,000,000
24/12/2024	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Capital distribution pursuant to the trust deed for the LT Wilson Family Trust.	N/A	2,000,000 Shares	2,000,000
20/10/2025	Wilaust Holdings Pty Ltd	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	Shares	311,050,000
20/10/2025	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	Shares	275,395,000
20/10/2025	Warramunda Investments Pty Ltd	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	Shares	265,845,000
20/10/2025	L.T.W Holdings Pty Ltd	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	Shares	217,200,000
20/10/2025	L.T. Wilson Pty Ltd	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	Shares	157,200,000
20/10/2025	Austral Hardware Pty Ltd	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	Shares	14,925,000
20/10/2025	Austral Hardware (Healesville) Pty Ltd	Increase in voting power as a result of cancellation of Shares pursuant to an off-market buy back	N/A	Shares	12,000,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
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N/A	N/A
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6. **Addresses**

The addresses of persons named in this form are as follows:

Name	Address
The Other Substantial Holders named in Annexure A	C/- Pitcher Partners, Level 13, 664 Collins Street, Docklands, Victoria 3008

Signature

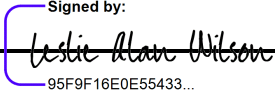
print name

Leslie Alan Wilson

Capacity Director

sign here

Signed by:



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Date 22/10/2025 | 12:21 PM AEDT

Annexure “A” to Form 604

This is **Annexure “A”** referred to in Form 604 – Notice of change of interests of substantial holder signed by me and dated 22 October 2025.

Signed by:

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Signed

Leslie Alan Wilson

Name

Director

Capacity

Substantial Holders

- 1 Wilaust Holdings Pty Ltd ACN 004 796 927
- 2 Addawarra Nominees Pty Ltd as trustee for the LT Wilson Trust ACN 004 937 062
- 3 Warramunda Investments Pty Ltd ACN 004 937 053
- 4 L.T.W Holdings Pty Ltd ACN 004 913 106
- 5 L.T. Wilson Pty Ltd ACN 004 338 363
- 6 Austral Hardware Pty Ltd ACN 004 457 443
- 7 Austral Hardware (Healesville) Pty Ltd ACN 004 687 263

Annexure “B” to Form 604

This is **Annexure “B”** referred to in Form 604 – Notice of change of interests of substantial holder signed by me and dated 22 October 2025.

Signed by:

Leslie Alan Wilson

Signed

Leslie Alan Wilson

Name

Director

Capacity

Holder of relevant interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities
Wilaust Holdings Pty Ltd	Wilaust Holdings Pty Ltd	Wilaust Holdings Pty Ltd	Relevant interest under 608(1)(a) of the Act as the registered holder.	8,730,000 ordinary shares
	Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Wilaust Holdings Pty Ltd having voting power of more than 20% in Austral Hardware Pty Ltd.	14,925,000 ordinary shares
	Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Wilaust Holdings Pty Ltd having voting power of more than 20% in Austral Hardware (Healesville) Pty Ltd.	12,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Wilaust Holdings Pty Ltd having voting power of more than 20% in L.T. Wilson Pty Ltd.	157,200,000 ordinary shares
	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Relevant interest under 608(3)(b) of the Act as a result of Wilaust Holdings Pty Ltd's control of Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust.	9,550,000 ordinary shares
	Warramunda Investments Pty Ltd	Warramunda Investments Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Wilaust Holdings Pty Ltd's control of Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust.	48,645,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of Wilaust Holdings Pty Ltd's control of Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust.	60,000,000 ordinary shares
Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Relevant interest under 608(1)(a) of the Act as the registered holder.	9,550,000 ordinary shares
	Warramunda Investments Pty Ltd	Warramunda Investments Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust having voting power of more than 20% in Warramunda Investments Pty Ltd.	48,645,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust having voting power of more than 20% in L.T.W Holdings Pty Ltd.	60,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust having voting power of more than 20% in L.T. Wilson Pty Ltd.	157,200,000 ordinary shares

Warramunda Investments Pty Ltd	Warramunda Investments Pty Ltd	Warramunda Investments Pty Ltd	Relevant interest under 608(1)(a) of the Act as the registered holder.	48,645,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Warramunda Investments Pty Ltd having voting power of more than 20% in L.T.W Holdings Pty Ltd.	60,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of Warramunda Investments Pty Ltd having voting power of more than 20% in L.T. Wilson Pty Ltd.	157,200,000 ordinary shares
L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(1)(a) of the Act as the registered holder.	60,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of L.T.W Holdings Pty Ltd having voting power of more than 20% in L.T. Wilson Pty Ltd.	157,200,000 ordinary shares
L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(1)(a) of the Act as the registered holder.	157,200,000 ordinary shares
Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Relevant interest under 608(1)(a) of the Act as the registered holder.	14,925,000 ordinary shares
Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Relevant interest under 608(1)(a) of the Act as the registered holder.	12,000,000 ordinary shares