

November 13, 2017

The Manager
Company Announcement Office
Australia Securities Exchange Limited

Reece Limited

118 Burwood Highway
Burwood Victoria 3125

Private Bag 109
Burwood Victoria 3125

T 61 3 9274 0000

F 61 3 9274 0197

ABN: 49 004 313 133

www.reecegroup.com.au

Dear Sir

Reece Limited

Please find enclosed the Notice of Meeting, Proxy Form and Explanatory Notes for the Reece Limited Extraordinary General Meeting to be held on Thursday, 14th December 2017. These have been dispatched to shareholders.

Gavin Street
Company Secretary



Dear Shareholder,

EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting of Reece Limited is to be held at the offices of Reece Limited, 118 Burwood Highway, Burwood, Victoria, 3125 on 14 December 2017 at 11.00am (AEDT).

Please find enclosed a Notice of Meeting, Explanatory Notes and Proxy Form for your information.

The items of business set out in the Notice of Meeting will then be transacted. Shareholders will have ample opportunity to ask questions of the Board.

If you plan to attend the meeting in person, please bring your Proxy Form to facilitate your registration.

Yours sincerely

A handwritten signature in black ink, appearing to read "L. Alan Wilson".

L. Alan Wilson
Executive Chairman

NOTICE OF MEETING

An Extraordinary General Meeting of Reece Limited (**Company**) will be held at 11.00am (**AEDT**) on 14 December 2017 at the offices of Reece Limited, 118 Burwood Highway, Burwood, Victoria, 3125.

Business of Meeting

1. Share Split

To consider and if thought fit, to pass, the following resolution –

“That, for the purposes of section 254H of the Corporations Act and for all other purposes, approval is given for the Company to subdivide the issued capital of the Company on the basis that every one (1) share be subdivided into five (5) shares and otherwise on the terms and conditions set out and in the Explanatory Notes accompanying this Notice of Meeting.”

Notes

The Company has determined that, for the purposes of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register at 7.00pm (**AEDT**) on 12 December 2017.

By Order of the Board
G.W. Street
Company Secretary
13 November 2017

EXPLANATORY NOTES

Business of the Meeting

Item 1 - Share Split

Background

Section 254H of the Corporations Act enables a company to convert all or any of its shares into a larger number of shares by resolution passed at a General Meeting (**Share Split**).

Item 1 seeks shareholder approval for the share capital of the Company to be split on a 1:5 basis. If Item 1 is approved, each existing share will be divided into five (5) shares to be effected immediately following the meeting, in accordance with the indicative timetable set out below.

Effect of Share Split

Immediately after the Share Split a shareholder will still hold the same proportion of the Company's share capital and its assets as before the Share Split. The current rights attaching to the shares will not be affected.

If Item 1 is passed the number of shares in the Company will increase from 99,600,000 to 498,000,000.

The Share Split will benefit shareholders by increasing the liquidity and affordability to retail investors of the Company's shares.

New Holding Statements

As from the date of the resolution, all holding statements for shares will cease to have any effect, except as evidence of entitlement to a certain number of post Share Split shares.

After the Share Split becomes effective, the Company will dispatch a notice to shareholders advising them of the number of shares held by each shareholder both before and after the Share Split.

The Company will also arrange for new holding statements to be issued to shareholders.

Taxation consequences

It is not considered that there will be any taxation consequences for any shareholder arising from the Share Split. However, shareholders are advised to seek their own tax advice on the effect of the Share Split. Neither the Company, its directors and officers or the Company's advisors accept any responsibility for the taxation consequences of the Share Split in respect of any shareholder.

Indicative Timetable

Set out below, and subject to compliance with all regulatory requirements, is an indicative timetable for completion of the Share Split. These dates are indicative only:

Event	Date
Last date to lodge proxy forms for the Extraordinary General Meeting	12 December 2017
Extraordinary General Meeting	14 December 2017
Notification to ASX of Share Split	14 December 2017
Last day for trading shares on a pre-Share Split basis	15 December 2017
Trading commences in the post-Share Split Shares on a deferred settlement basis (ASX Code: REHDA)	18 December 2017

Last day for registration of transfers of Shares on a pre-Share Split basis	19 December 2017
First day for Reece to send notice to shareholders of change of holdings as a result of the Share Split	20 December 2017
Deferred settlement trading ends	28 December 2017
Last day for Reece to register Shares on a post-Share Split basis	28 December 2017
Last day for Reece to send notice to shareholders of change of holdings as a result of the Share Split	28 December 2017
Normal settlement trading (T+2) in Reece's shares recommences (ASX Code: REH)	29 December 2017

Notes relating to proxies

- The Company has determined that, for the purposes of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register at 7.00pm (AEDT) on 12 December 2017.
- A shareholder entitled to attend and vote at this meeting is entitled to appoint not more than two proxies (who need not be shareholders of the Company) to attend and vote in the shareholder's place. Where a shareholder appoints more than one representative, proxy or attorney, those appointees are entitled to vote on a poll but not on a show of hands.
- A shareholder who appoints two proxies may specify a proportion or number of the shareholder's votes each proxy is appointed to exercise. A single proxy exercises all the shareholder's votes.
- Proxy forms may be delivered in person, by mail or by fax to the Share Registry's office as follows:

In person: Computershare Investor Services Pty Limited
Yarra Falls
452 Johnston Street
Abbotsford
Victoria, 3067, Australia

By mail: Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria, 3001, Australia

By fax 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)
- Proxy forms may also be **lodged online** by visiting www.investorvote.com.au
- Custodians may lodge** their proxy forms online by visiting www.intermediaryonline.com
- For all enquiries call: 1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

TO BE EFFECTIVE PROXY FORMS MUST BE RECEIVED BY 11.00AM (AEDT) ON 12 DECEMBER 2017.

THE DIRECTORS UNANIMOUSLY RECOMMEND THAT SHAREHOLDERS VOTE IN FAVOUR OF THIS RESOLUTION.



REH
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 11.00am (AEDT) on Tuesday 12 December 2017**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Reece Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Reece Limited to be held at the offices of Reece Limited, 118 Burwood Highway, Burwood, Victoria, 3125 on Thursday, 14 December 2017 at 11.00am (AEDT) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Resolution 1 Share Split

	For	Against	Abstain
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on the resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____