

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Reece Ltd
ABN	490 04 313 133

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Bruce Walter Campbell Wilson
Date of last notice	6 October 2003

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	<div>Relevant interests directly held: 20,000</div> <div>Relevant interests held because of the operation of <i>Corporations Act 2001</i> Sections 608(3)(a) and (b): 334,672,138</div> <div>Total: 334,692,138</div>
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<div>Relevant interests deemed under sections 608(3)(a) and (b) of the <i>Corporations Act 2001 (Cth)</i> (Act) due to the director's interests in the following Registered Holders:</div> <ul style="list-style-type: none">• Tyara Pty Ltd as trustee for the Bruce Wilson Property Trust• Addawarra Nominees Pty Ltd• Warramunda Investments Pty Ltd• L.T.W. Holdings Pty Ltd• Florizel Investments Pty Ltd• Wilaust Holdings Pty Ltd• Austral Hardware Pty Ltd• Austral Hardware (Healesville) Pty Ltd• L.T. Wilson Pty Ltd• Cub Custodian Pty Ltd as trustee for the Cub Custodian Unit Trust
Date of change	30 May 2018

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<table> <tr> <td>Direct</td><td>20,000</td></tr> <tr> <td>Indirect</td><td></td></tr> <tr> <td colspan="2">Relevant interests over 332,521,600 shares deemed under sections 608(3)(a) and (b) of the Act due to the director's interests in the following Registered Holders:</td></tr> <tr> <td>Tyara Pty Ltd as trustee for the Bruce Wilson Property Trust</td><td>2,670,000</td></tr> <tr> <td>Addawarra Nominees Pty Ltd</td><td>11,550,000</td></tr> <tr> <td>Warramunda Investments Pty Ltd</td><td>48,645,000</td></tr> <tr> <td>L.T.W. Holdings Pty Ltd</td><td>60,000,000</td></tr> <tr> <td>Florizel Investments Pty Ltd</td><td>16,801,600</td></tr> <tr> <td>Wilaust Holdings Pty Ltd</td><td>8,730,000</td></tr> <tr> <td>Austral Hardware Pty Ltd</td><td>14,925,000</td></tr> <tr> <td>Austral Hardware (Healesville) Pty Ltd</td><td>12,000,000</td></tr> <tr> <td>L.T. Wilson Pty Ltd</td><td><u>157,200,000</u></td></tr> <tr> <td>Total:</td><td>332,541,600</td></tr> </table>	Direct	20,000	Indirect		Relevant interests over 332,521,600 shares deemed under sections 608(3)(a) and (b) of the Act due to the director's interests in the following Registered Holders:		Tyara Pty Ltd as trustee for the Bruce Wilson Property Trust	2,670,000	Addawarra Nominees Pty Ltd	11,550,000	Warramunda Investments Pty Ltd	48,645,000	L.T.W. Holdings Pty Ltd	60,000,000	Florizel Investments Pty Ltd	16,801,600	Wilaust Holdings Pty Ltd	8,730,000	Austral Hardware Pty Ltd	14,925,000	Austral Hardware (Healesville) Pty Ltd	12,000,000	L.T. Wilson Pty Ltd	<u>157,200,000</u>	Total:	332,541,600
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Total:	332,541,600																										
Class	Fully paid ordinary shares																										
Number acquired	2,150,538 shares in the Company acquired pursuant to sub-underwriting agreement. entered in relation to the entitlement offer announced by the Company on 7 May 2018.																										
Number disposed	Nil																										
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	2,150,538 shares at \$9.30 a share.																										
No. of securities held after change	<table> <tr> <td>Direct</td><td>20,000</td></tr> <tr> <td>Indirect</td><td></td></tr> <tr> <td colspan="2">Relevant interests over 334,672,138 shares deemed under sections 608(3)(a) and (b) of the Act due to the director's interests in the following Registered Holders:</td></tr> <tr> <td>Tyara Pty Ltd as trustee for the Bruce Wilson Property Trust</td><td>2,670,000</td></tr> <tr> <td>Addawarra Nominees Pty Ltd</td><td>11,550,000</td></tr> <tr> <td>Warramunda Investments Pty Ltd</td><td>48,645,000</td></tr> <tr> <td>L.T.W. Holdings Pty Ltd</td><td>60,000,000</td></tr> </table>	Direct	20,000	Indirect		Relevant interests over 334,672,138 shares deemed under sections 608(3)(a) and (b) of the Act due to the director's interests in the following Registered Holders:		Tyara Pty Ltd as trustee for the Bruce Wilson Property Trust	2,670,000	Addawarra Nominees Pty Ltd	11,550,000	Warramunda Investments Pty Ltd	48,645,000	L.T.W. Holdings Pty Ltd	60,000,000												
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	<p>Florizel Investments Pty Ltd 16,801,600*</p> <p><i>*shares held as security pursuant to Credit Agreement outlined in "Part 2" below.</i></p> <p>Wilaust Holdings Pty Ltd 8,730,000</p> <p>Austral Hardware Pty Ltd 14,925,000</p> <p>Austral Hardware (Healesville) Pty Ltd 12,000,000</p> <p>L.T. Wilson Pty Ltd 157,200,000</p> <p>Cub Custodian Pty Ltd as trustee for the Cub Custodian Unit Trust <u>2,150,538</u></p> <p>Total: 334,692,138</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Acquisition of shares under the entitlement offer announced by the Company on 7 May 2018.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Credit Agreement between Mr Wilson and Credit Suisse AG.
Nature of interest	Various marketable securities (including REH shares) held by Tyara Pty Ltd and Florizel Pty Ltd have been offered as security under a Credit Agreement with Credit Suisse, AG.
Name of registered holder (if issued securities)	Tyara Pty Ltd and Florizel Pty Ltd
Date of change	9 May 2018
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A
Interest acquired	<p>Tyara Pty Ltd 2,670,000</p> <p>Florizel Investments Pty Ltd <u>16,801,600</u></p> <p style="text-align: right;">Total: 19,471,600</p>
Interest disposed	Nil
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	\$9.30 per share

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Interest after change	Tyara Pty Ltd	2,670,000
	Florizel Investments Pty Ltd	<u>16,801,600</u>
	Total:	19,471,600

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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