

ASX Announcement

20 August 2024

RWC RELEASES 2024 ESG REPORT

Reliance Worldwide Corporation Limited (ASX: RWC) (“RWC” or “the Company”) has today released its ESG Report for the financial year ended 30 June 2024.

A copy of the ESG Report is attached and can also be accessed through RWC’s website at www.rwc.com.

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This announcement has been authorised for release by the Board.

Important notice

The 2024 ESG Report contains forward-looking information regarding the plans, targets, commitments and aspirations of RWC in relation to ESG initiatives, including carbon emissions reduction. The information is provided for informational purposes only. It has not been prepared as financial or investment advice or to provide any guidance in relation to the future performance of RWC. Please refer to the important notice on page 3 of the ESG Report for further information.



Reliance Worldwide Corporation Limited

ESG Report 2024



Plumbing Matters.
We Make It Better.™

Plumbing Matters. We Make It Better.™

Our products and services are essential to building and maintaining a sustainable built environment. Better to install, better to use, better for our planet.

Contents

1.0 CEO Letter	4
2.0 Executive Summary	5
3.0 Company Overview	6
4.0 ESG Strategy	7
5.0 Environmental	8
5.1 Path to Net Zero: Scope 1 and 2	9
5.2 Scope 3 Emissions	11
5.3 Responsible Manufacturing	12
5.4 Product Sustainability	13
5.5 Sustainable Packaging	16
5.6 Manufacturing Waste & Operational Water	17
6.0 Social	18
6.1 Employee Health & Safety	19
6.2 Diversity, Equity & Inclusion	23
6.3 Employee Engagement	26
6.4 Community Involvement	28
7.0 Governance	30
7.1 Governance Structure	31
7.2 Responsible Supply Chain	32
7.3 Enterprise Risk Management	33
7.4 Business Ethics	34
8.0 Appendix	35
8.1 ESG Metrics Summary	36
8.2 SASB	37
8.3 TCFD	39
8.4 Scope 1 and 2 Basis of Preparation	40
8.5 FY21 Limited Assurance Opinion	42

About this Report

This is RWC's annual report on our Environmental, Social, and Governance (ESG) activities.

At RWC, we manufacture innovative products serving markets across plumbing, heating, and construction to make our customers' lives easier while sustainably delivering strong returns. We are publicly listed on the Australian Securities Exchange (ASX) with our global operating headquarters in Atlanta, Georgia, USA, and regional headquarters in Brisbane, Australia, and London, UK.

With a deep history going back to 1936, our global family of trusted brands is committed to making a positive, lasting impact – we are better for our planet, better for our people, and better for the communities around us. We operate with 2,700+ employees across 13 countries.

Reporting Details

The fiscal (FY) reporting period refers to FY24 (1 July, 2023 – 30 June, 2024) except where noted. Our emissions were calculated according to the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard. Our emissions reduction goals for Scopes 1 and 2 were calculated using the latest climate science targeting reductions required to limit global warming to 1.5° C and guided by the Science Based Target initiative (SBTi) Absolute Contraction Approach.

Scope 1, 2, and 3 emissions are a standard framework for categorising a company's GHG emissions and are defined by the GHG Protocol as:

Scope 1 – Direct emissions from owned or controlled sources.

Scope 2 – Indirect emissions from the generation of purchased energy.

Scope 3 – All indirect emissions (not included in Scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.

The Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD) standards were applied to our disclosures. The resulting tables can be found in the appendix. SASB and TCFD were selected as a precursor to reporting to the draft Australian Sustainability Reporting Standards (ASRS).

All monetary figures are in USD unless otherwise indicated.

Important notice

This report includes statements of opinion and forward-looking information regarding the plans, targets, commitments, and aspirations of Reliance Worldwide Corporation Limited ("RWC") in relation to ESG initiatives, including carbon emissions reduction. It is for informational purposes only and has not been prepared as financial or investment advice or to provide any guidance in relation to future performance. The statements reflect management's expectations based on currently available information and do not represent guarantees of future performance and involve inherent uncertainties in future policy, market and technological developments, many of which are beyond RWC's control, and which may cause actual results to differ materially from those expressed or implied in the statements. RWC cautions against relying on any forward-looking information or statements in this report. Circumstances may change and the contents of this report may become outdated as a result. As with any estimates, projections or plans, actual results or numbers may vary. Methodologies and standards for tracking and reporting, including emissions, emissions reductions, and related issues continue to evolve and change, and emissions data from prior years may be restated as a result of methodology improvements or the impact of business acquisitions or disposals. Except as required by applicable regulations or law, RWC does not undertake any obligation to publicly update any forward-looking statements, whether as a result of new information or future events. To the maximum extent permitted by law, RWC and its officers do not accept any liability for any loss arising from the use of information contained in this report.



1.0

CEO Letter

Dear Stakeholders,

It is my pleasure to present our FY24 ESG Report. At RWC, we believe long-term success of the business is built on a foundation of responsible operations and a thriving workforce. This year, we continued to make meaningful progress on high-impact priorities, guided by our ESG principles, materiality, and sound governance. Across the globe, we took action to reduce our environmental impact and strengthen our position as a product leader while caring for our people and our communities.



Health & Safety

Health & Safety is RWC's highest priority. RWC launched a global program in FY24 named "Everyone Safe, Every Day." The program focuses on multilayer governance, global standards for risk management, and a consistent approach to behavioral safety training. In FY24 we reduced our Recordable Injury Frequency Rate by 52%. We are working as one team, underpinned by our company wide safety culture, toward our zero harm objective.

Diversity, Equity & Inclusion

We strive to create an environment where people feel respected, supported, and empowered to reach their full potential through employee development and diversity initiatives. Female gender balance increased in our executive leadership and management employees and held steady in our professional and hourly employees. We believe a diverse and inclusive workplace increases RWC's ability to attract top talent and drive innovation.

Energy & Greenhouse Gas Emissions

RWC is committed to reducing our Scope 1 and 2 greenhouse gas emissions to Net Zero by 2050, with an interim goal of achieving a minimum 42% reduction by 2030. Each year since setting the target, we have decreased our Scope 1 and 2 emissions. In FY24, we are reporting a 35% reduction compared to FY21 baseline. We obtained limited assurance on our Scope 1 and 2 FY21 baseline emissions, a voluntary effort to exhibit data credibility and confidence.

Energy efficiency and renewable power are key components of our path to Scope 1 and 2 Net Zero. We executed energy audits at 6 manufacturing plants in FY24 to identify opportunities to increase efficiency. A new rooftop solar installation, expected to produce approximately 1,200 MWh of electricity, was completed at our West Drayton manufacturing site in the UK.

Product Sustainability

The RWC family of brands is unified by the purpose of making products that are better to install, better to use, and better for our planet. In FY23, product sustainability was identified as a top priority across stakeholders, and this year we enhanced sustainability in product design, packaging recyclability, and efficient manufacturing. In our Eastman line, select products were re-designed to use less raw material while maintaining performance, and plastic clamshell packaging was replaced with recyclable cardboard. In the UK, new products have packaging specifications that require 100% recycled cardboard, printing on recycled paper, and glossy print was eliminated to improve recyclability.

We continue to identify sustainability market drivers in partnership with our channel partners to drive innovation of high-quality products that are built to last.

Governance

RWC is preparing to report under new climate disclosure requirements in Australia. This effort is supported by our history of voluntary reporting guided by international standards. We are taking action now to further align our data and reporting processes with the draft Australian Sustainability Reporting Standards.

I am delighted to welcome Holman Industries to the RWC family. The acquisition was completed in March 2024. With the exception of overall headcount on pages 6 and 36, Holman data is not included in the FY24 ESG report metrics as we continue working through integration and synergies as one company. I look forward to incorporating Holman data next year.

I'm confident that the ESG program at RWC will continue progress in the coming years. Passionate people throughout the business are key to our success, and together we drive positive impact and business growth.

Heath

Heath Sharp
Chief Executive Officer



2.0 Executive Summary

The ESG program at RWC is centred on product leadership, a thriving workforce, and responsible manufacturing.

RWC strives for year-over-year progress on high-impact priorities that balance our responsibilities to the environment and our shareholders. We are working to integrate ESG practices throughout our business, and we believe sustainable operations are vital to long-term success.

The design, production, distribution, and installation of plumbing products plays an important role in the transition to a more sustainable world. This will create opportunities for RWC to both contribute to and benefit from this evolving ecosystem.

RWC is guided by an ESG materiality assessment and ESG principles (page 7). Oversight of the program is provided by a Board ESG Committee and an executive ESG Steering Committee. Dedicated global ESG leadership drives progress with support from numerous individuals across the business. ESG key performance indicators are a portion of employees' short term incentive goals.

Environmental

Focus: Energy & GHG emissions | Product sustainability | Sustainable packaging

RWC continues to reduce GHG emissions annually on our path to our Scope 1 and 2 targets of 42% reduction by 2030 and Net Zero by 2050. We installed on-site solar, purchased renewable power, and identified efficiency opportunities through energy audits in FY24.

In alignment with the draft Australian Sustainability Reporting Standards (ASRS), we are now reporting previous year Scope 3 results. FY23 Scope 3 has been restated to reflect an improvement in methodology more specifically reflecting our supply chain and upstream and downstream impacts.

Initiatives to advance the sustainability of RWC's product catalogue include collaborating with our channel partners, increasing recyclability of packaging, and decreasing raw material inputs while maintaining product quality.

Key accomplishments:

- Reduced Scope 1 and 2 GHG emissions by 35%, exceeding our FY24 target of 14% reduction compared to FY21 baseline.
- Obtained third-party limited assurance of FY21 baseline Scope 1 and 2 GHG emissions.
- Improved Scope 3 calculations by adding supplier-specific emission factors and more closely aligning with financial results.
- Executed 6 energy audits at manufacturing plants in the Americas, APAC, and EMEA regions.
- Installed on-site solar at our West Drayton, UK, manufacturing plant.
- Converted plastic packaging to recyclable cardboard materials for Eastman Steam Dryer Installation Kits.
- Redesigned 343 corrugated gas connector SKUs, reducing the weight by an average of 13% per connector.

GHG Emissions	FY23	FY24
Scope 1 (t CO ₂ -e)	4,158	3,725
Scope 2 (t CO ₂ -e)	28,392	25,618
Scope 3 (t CO ₂ -e)	358,139*	N/A

* FY23 Scope 3 has been restated to reflect an improvement in methodology.

Social

Focus: Employee Health & Safety | Diversity, Equity & Inclusion | Employee engagement

RWC is committed to fostering a safe, diverse, and inclusive workplace, promoting a positive employee experience, and supporting our local communities. We believe that investing in our people and communities is essential for long-term success and sustainability. Through initiatives such as Employee Resource Group (ERG) activities to promote diversity & inclusion, personal growth & development, and community engagement projects, we strive to create a positive impact while also driving business performance. Our social responsibility efforts are integral to our overall ESG strategy and aligned with our SPIRIT values.

Key accomplishments:

- Implemented Everyone Safe, Every Day – a comprehensive program of multi-layer governance, globally consistent risk management, standardised systems and reporting, and behavioural safety training.
- Reduced our Recordable Injury Frequency Rate by 52% – a cumulative reduction of 58% since FY20.
- Improved female gender diversity by 5% to 38% in our executive employee tier, by 9% to 27% in our management tier, and held steady at 38% in the professional and hourly tiers. Our overall female gender diversity improved incrementally in FY24 to 39.2%.
- Achieved an employee engagement score of 72% in our September 2023 pulse survey in addition to a 7% improvement in "My job is fulfilling and challenging" and a 4% increase in "My supervisor and I have had conversations about my development & growth."
- Partnered with Clu, the UK's leading inclusive recruitment and talent insights platform, to enhance recruitment practices and address talent sustainability challenges.
- Launched an intern program in the USA to create early career talent pipeline programs.
- Nearly quadrupled the number of students in the early career SEED program – from 7 to 26 – in partnership with Cullman, Alabama, school board.
- Launched the 'Managing Your Career' workshop program to support our salaried employees with their growth and development.
- Added two new ERGs. Our grassroots-led ERGs are important facilitators for the development of diversity in action
- Conducted a series of ERG roadshows to bring Diversity, Equity & Inclusion to our manufacturing locations.

Governance

Focus: Responsible supply chain | Business ethics & compliance | Data security & privacy

Robust governance principles and practices continue to guide our sustainable business strategies. Developing and enforcing sound standards is key to executing investments and business practices that positively impact our employees, customers, shareholders, and the environment. Strong oversight is essential to our ESG program and to RWC as a whole. We are constantly evaluating and evolving our ESG program to meet current and emerging regulations, expectations, and best practices.

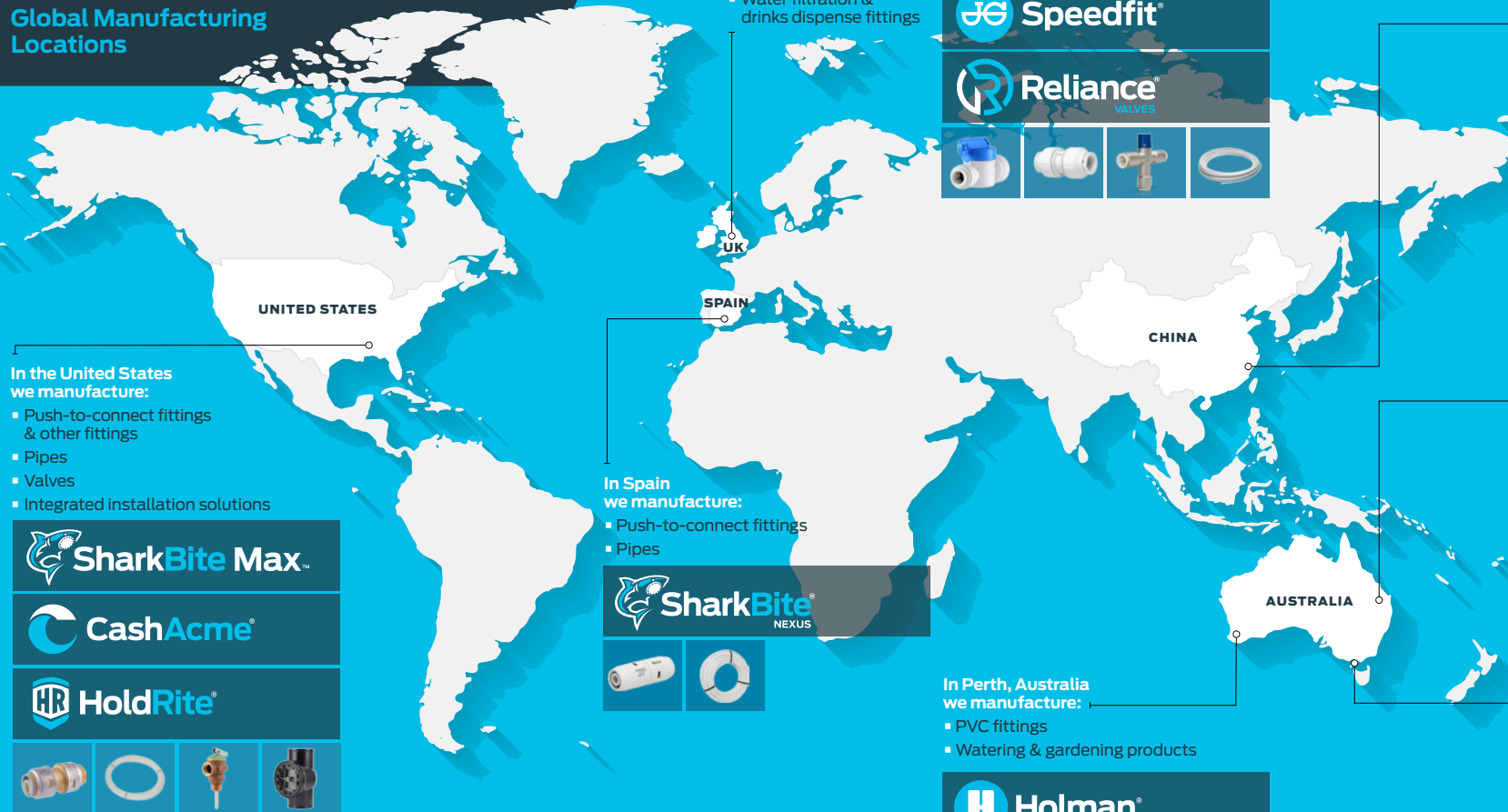
Key accomplishments:

- Required active professional-level employees to complete Code of Conduct training via live, online, or virtual instruction.
- Implemented a process requiring suppliers to acknowledge our Modern Slavery policy and confirm compliance, including supplier identification and mitigation of modern slavery risks, active training of supplier employees on modern slavery requirements, and supplier accountability for non-compliance.
- Conducted 27 on-site visits to our tier one suppliers to review their quality control processes.
- Onboarded an enterprise-wide online ethics and compliance training portal to provide more effective and flexible access to training content by employees and improved monitoring and tracking of training activity and completion rates.
- Continued improvement of data security and privacy practices to maintain our robust and resilient data protection management systems.

3.0

Company Overview

Global Manufacturing Locations



Americas
Global Operating
Headquarters in Atlanta

Europe, Middle East & Africa
Regional Headquarters
in London

Asia-Pacific
Regional Headquarters
in Brisbane

John Guest®

Speedfit®

Reliance®
VALVES



EZFlo™

Eastman™



In Brisbane, Australia we manufacture:

- Valves
- PVC fittings

RMC Reliance®
VALVES

Holman®



In Melbourne, Australia we manufacture:

- Push-to-connect fittings & other fittings
- Pipes

SharkBite®

EvoPEX®

Auspex



In Perth, Australia we manufacture:

- PVC fittings
- Watering & gardening products

Holman®



Employee Count



	Full-time	Part-time	Contractors
Americas	1115	2	102
APAC	628	43	84
EMEA	911	28	174
Total	2654	73	360

Headcount (as at 30 June 2024)

Total employee headcount is inclusive of the Holman acquisition.

4.0

ESG Strategy

RWC practices transparent and responsible operations across our value chain. We are in the process of aligning our ESG reporting with the draft Australian Sustainability Reporting Standards (ASRS) expected to commence from 1 January, 2025, and reported by RWC in FY26.

We believe the best way to drive impact is to align our ESG program with our business strategy. By doing this, we create leverage between market value and ESG in a way that maximises our resources while keeping the energy of our organisation focused on a narrow set of objectives.

The design, production, distribution, and installation of plumbing products plays an important role in the transition to a more sustainable world. RWC expects to contribute to and benefit from this evolving ecosystem.

We are working to integrate ESG practices throughout our business, with the aim to drive value in day-to-day activities and long-term strategy. This effort is supported by ESG principles and an ESG materiality assessment.

We are guided by the following ESG principles:

- Focus on high-impact activities with measurable output
- Balance our responsibilities to stakeholders and the environment by managing climate-related risks through sound operational and strategic decisions
- Proactively evaluate ESG-related opportunities that drive strategic business growth
- Purposely integrate ESG principles into day-to-day operations
- Leverage our global footprint to maximise impact
- Keep accurate records of our ESG initiatives to track progress
- Anticipate and respond globally to changing social, technological, environmental, regulatory, and market requirements

Materiality Assessment

In FY23, we executed an ESG materiality study, engaging a broad and diverse range of stakeholders - including investors, customers, channel partners, and employees. The study and resulting materiality matrix identified ESG topics that are most important to internal and external stakeholders.

The ESG landscape is complex and broad reaching, and responsible use of resources requires a focused approach.

As a result of the materiality assessment, we are confident that our ESG strategy and actions are relevant and aligned with the expectations of our stakeholders.

Topics included on the matrix are relevant to RWC, and the differentiation of priorities empowers us to allocate resources efficiently to drive impactful ESG actions. The results guide our program activities and resourcing in alignment with our ESG principles.

Materiality Matrix

■ Awareness ■ Secondary Focus ■ Top Priority

Importance to external stakeholders ↑	■ Customer Health & Safety	■ Supply Chain ■ Governance	■ Employee Health & Safety ■ Energy & Greenhouse Gas Emissions ■ Product Sustainability
	■ Local Communities	■ Manufacturing Waste ■ Operational Water	■ Diversity, Equity & Inclusion ■ Employee Engagement
	■ Biodiversity Impacts ■ Anti-Corruption ■ Data Security	■ Business Ethics	■ Climate Change
Importance to internal stakeholders →			

5.0

Environmental

5.1

Page 9



Path to Net Zero:
Scope 1 and Scope 2

5.2

Page 11



Scope 3 Emissions

5.3

Page 12



Responsible
Manufacturing

5.4

Page 13



Product
Sustainability

5.5

Page 16



Sustainable
Packaging

5.6

Page 17



Manufacturing Waste
& Operational Water

5.1

Path to Net Zero: Scope 1 and Scope 2

RWC is committed to Net Zero greenhouse gas (GHG) emissions by 2050 for Scope 1 and 2.

We aim to annually reduce Scope 1 and 2 emissions and achieve at least 42% reduction by 2030 measured on an absolute basis compared to FY21 baseline. These targets are aligned with the Paris Climate Agreement's aim to limit global warming to 1.5°C based on the Science Based Target initiative (SBTi) Absolute Contraction Approach, but RWC has not pursued SBTi approval of our targets.



Reduction in Scope 1 & 2 GHG emissions compared to FY21 baseline

Scope 1 + 2 Reduction Waterfall

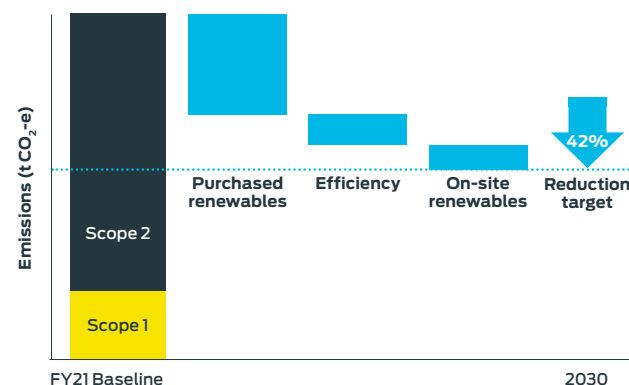
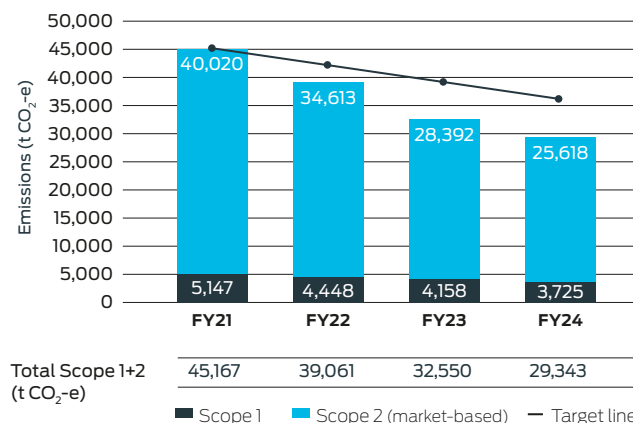


Chart for illustrative purposes. Exact reduction pathway will be optimised based on market conditions.

In FY24, RWC decreased Scope 1 and 2 emissions by 35%, exceeding our annual incremental target of 14% compared to FY21 baseline. Every year since announcing our commitment to reducing Scope 1 and 2 emissions, RWC has exceeded our annual target and achieved year-over-year decreases. This has been achieved through a combination of on-site solar (page 10), green tariffs, and operational efficiencies (page 12). We have consistently enhanced our manufacturing, resulting in lower impact products.

Scope 1 + 2 Results



Target line represents linear annual incremental decrease to achieve 42% reduction by 2030 from FY21 baseline.

Limited Assurance

In FY24, we obtained third-party limited assurance on our FY21 Scope 1 and Scope 2 baseline data (page 42). We pursued limited assurance to increase credibility and confidence in our baseline, against which we measure progress toward our GHG reduction targets.

Energy Audits

Energy efficiency and reduction are important components of our GHG emissions strategy and contribute to a more efficient product portfolio. Energy audits were performed at 6 manufacturing facilities in the US, the UK, and Australia in FY24 (page 12).

Renewable Energy

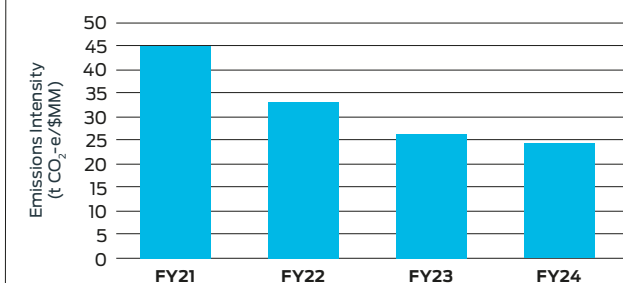
In FY24, we performed a site-specific analysis of renewable electricity availability and cost. Based on the results, we expect on-site solar and purchased renewable power from green tariffs and Energy Attribute Certificates (EACs) will be our primary methods of acquiring renewable energy. Our reduction pathway is based on current renewable energy market conditions and assumptions about future availability. If these assumptions change materially, we will revise the pathway accordingly.

We acknowledge the challenge in reducing Scope 1 emissions, specifically natural gas for heating. Electrification will need to be addressed in order to achieve Net Zero Scope 1 and 2.

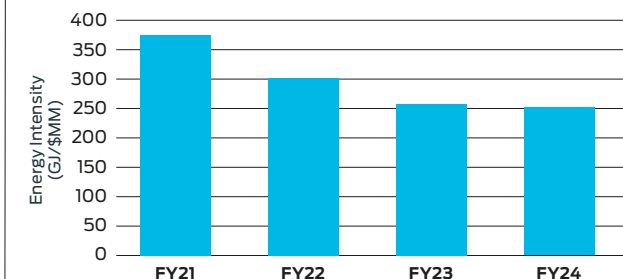
Emissions and Energy Intensity

In addition to absolute emissions compared to baseline, RWC measures emissions and energy intensity normalised by revenue. This metric can be used to evaluate operational efficiency across the business and with respect to our industry. Our progressive decrease in emissions intensity is impacted by powering our operations with renewable energy. Our decrease in energy intensity is reflective of more efficient operating equipment and processes.

Scope 1 + 2 Emissions Intensity by Revenue



Energy Intensity by Revenue



UK Operations Powered by Renewable Electricity

In FY24, rooftop solar panels were installed on 8 buildings at our West Drayton manufacturing facility in the UK. This installation has been fully operational since June 2024 and is anticipated to generate approximately 1,200 MWh of electricity in the first year of operation. For demand beyond solar power, 98% of the power we use in the UK is renewable electricity backed by Renewable Energy Guarantees of Origin (REGOs) through a green tariff. The acquisition of REGO-backed power decreases our market-based Scope 2 GHG emissions.

See page 21 for information about Safety in Action during the solar panel installation.



5.2

Scope 3 Emissions

RWC measures and discloses Scope 3 emissions with an aspiration of setting targets to achieve Net Zero by 2050.

In alignment with the draft Australian Sustainability Reporting Standards (ASRS), we are reporting FY23 Scope 3 results in FY24 and going forward will continue to report prior year Scope 3 emissions.

Collecting Scope 3 emissions is a complex process of continuous improvement measuring indirect upstream and downstream emissions outside of RWC's direct control. In FY24, we executed an in-depth analysis of our Scope 3 emissions, and as a result we are restating FY23 results. FY21 and FY22 Scope 3 emissions followed a different methodology, so they are no longer comparable and have been removed from our ESG Metrics Summary (page 36). The methodology improvements were designed to be repeatable in the future for year-over-year comparisons.

The improved results include additional data that was unavailable or inadequate in prior reporting years, including improved estimations of upstream and downstream transportation and distribution impacts. We have further aligned Scope 3 activity data with financial reporting in preparation for third-party assurance of Scope 3 GHG emissions in accordance with draft ASRS.

Supplier-Specific Emission Factors

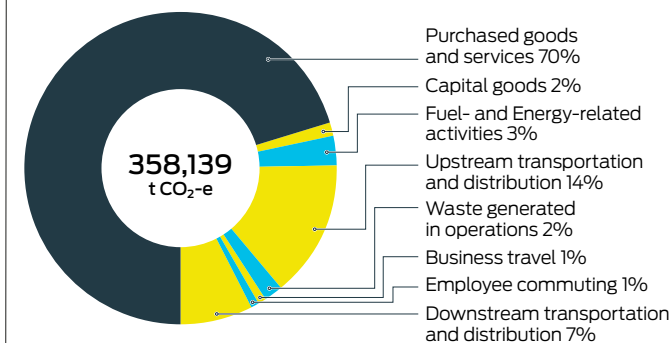
For the first time, we are including supplier-specific emission factors in the Purchased Goods and Services category. Emissions data from a subset of our suppliers was utilised to calculate supplier-specific emission factors and replace the spend-based method. This hybrid approach of using both supplier-specific and spend-based methods enables a more specific emissions result and encourages supplier engagement to reduce emissions. Spend-based methodology limits opportunities to decrease Scope 3 emissions, because as our business grows and we purchase more goods and services, our emissions increase. Using the supplier-specific method allows a pathway to Scope 3 reduction alongside enterprise growth. As our supply chain partners decrease their emissions, our Scope 3 emissions decrease as well.

FY23 Scope 3 Emissions and Methodology by Category*

Scope 3 Category	FY23 Emissions	Measurement method
Category 1: Purchased Goods and Services	251,695 t CO ₂ -e	Hybrid: Spend-based and supplier-specific methods
Category 2: Capital Goods	5,884 t CO ₂ -e	Spend-based method
Category 3: Fuel- and Energy-Related Activities	10,142 t CO ₂ -e	Average-data method
Category 4: Upstream Transportation and Distribution	51,562 t CO ₂ -e	Hybrid: Spend-based and fuel-based methods
Category 5: Waste Generated in Operations	6,292 t CO ₂ -e	Waste-type-specific method
Category 6: Business Travel	3,282 t CO ₂ -e	Spend-based method
Category 7: Employee Commuting	3,059 t CO ₂ -e	Average-data method
Category 9: Downstream Transportation and Distribution	26,223 t CO ₂ -e	Distance-based method
Total FY23 Scope 3 Emissions	358,139 t CO₂-e	

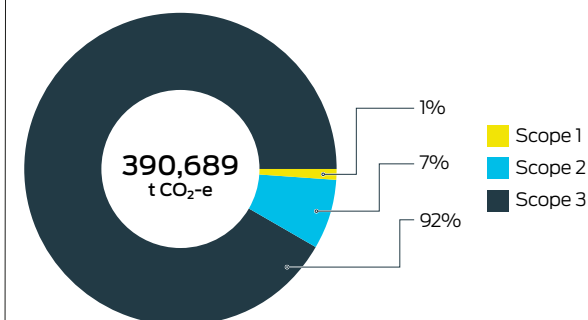
*Scope 3 Categories excluded from the table have been deemed irrelevant, immaterial, or data availability was insufficient.

FY23 Scope 3 Emissions



The majority of RWC's Scope 3 emissions are attributed to the Purchased Goods and Services category. Previous fiscal year results are reported for Scope 3 in accordance with draft ASRS.

FY23 Total Emissions



In FY23, Scope 3 accounted for 92% of RWC's total GHG emissions. Previous fiscal year results are reported for Scope 3 in accordance with draft ASRS, and FY23 Scope 1 and Scope 2 are shown here for direct comparison.

5.3

Responsible Manufacturing

RWC is manufacturing more sustainable products by improving energy efficiency within our operations.

In FY24, an ESG goal was set for each region – Americas, APAC, and EMEA – to complete an energy audit for at least one high-energy-usage site. The regions exceeded this goal and completed a total of 6 audits.

Americas audit

- Manufacturing plant in Cullman, Alabama

APAC audits

- Casting Manufacturing plant in Victoria, Australia
- Forging Manufacturing plant in Victoria, Australia

EMEA audits*

- Manufacturing plant in Launceston, UK
- Manufacturing plant in Maidenhead, UK
- Manufacturing plant in West Drayton, UK

*Completed in accordance with the Energy Savings Opportunity Scheme (ESOS)

The audits identified opportunities to reduce energy usage across the operation including manufacturing, warehousing, and office spaces. The resulting reports included estimated cost, energy savings, payback period, and return on investment. Some items identified include reducing pressure of compressed air systems and repairing any leaks and converting remaining lights to LEDs. In FY25, each region will be working to execute on the results of the audits and measuring energy efficiency impacts.

The results take into account functional aspects of our business including manufacturing demand and operational requirements. We plan to expand the energy audit program to include additional locations in the future, maintaining prioritisation of sites with the highest potential impact.

Equipment Efficiency

At our Forging facility in Australia, a new electric forging press was installed in FY24, replacing two gas-fired forging presses that will be decommissioned in FY25. The **new equipment decreases our dependence on fossil fuels** and improves manufacturing efficiency.

At our Eagle Farm manufacturing plant in Australia, new lathes were installed, contributing to a **26% decrease in energy intensity** at the site measured as kWh per units output.

In the UK, we are in the process of **replacing all gas-powered forklifts with electric**, expected to be complete in the first half of FY25.

In Cullman, Alabama, manufacturing of the new SharkBite Max fittings results in significant efficiency improvements compared to first generation SharkBite. The new assembly line is approximately **190% more efficient**, when measured as unit output per kWh of energy consumed.



Consolidated Footprint

We strive to actively identify efficiencies in our global footprint. In FY24, we closed one manufacturing site in New Zealand and one warehouse in the United States. We are also in the process of closing one manufacturing site in Australia, which we will vacate by end of calendar year 2024. This allows us to operate with lower impact while still delivering product in a timely and reliable manner by incorporating the capabilities in other existing facilities. This consolidation is expected to result in a global emissions reduction.

Chemical Safety

RWC operates in and sells to countries with strict chemical management requirements, and we comply with local regulations. RWC actively monitors chemical and toxic emissions regulations and we are prepared to modify manufacturing processes, disclosures, or product formulations if required. Safety of our employees and customers is a top priority at RWC.



**ISO 14001-2015 certification
at West Drayton manufacturing
plant in the UK**



5.4

Product Sustainability

Product leadership is a key component of RWC's business strategy. Our family of brands is unified by the purpose of making lives easier with plumbing, heating, and construction products that are better.



**Better to install, better to use,
better for our planet.**

Water is one of our planet's most precious resources and RWC's products are trusted to deliver safe and secure water throughout repair, remodel, and new construction applications. Our Cash Acme and Reliance Valves regulate pressure and temperature to protect people and property. When disaster strikes, SharkBite is a top choice for a fast and reliable repair, getting water back to people in need.

Consumer and trade professional sentiment is increasingly showing preference for sustainable products. RWC is working to enhance the sustainability of our products to meet this growing demand. A key component of our product sustainability strategy is continued collaboration with our channel partners to meet end user demands. These relationships drive thoughtful and responsible design of products and packaging, and encourage activities that jointly decrease GHG emissions.

See page 12 for information about RWC's energy efficient manufacturing.

See page 16 for information about RWC's packaging reduction efforts.

Product Design

We are executing various projects across the globe to improve the sustainability of our products. These initiatives support circularity, minimising usage of raw materials, efficient transportation, and more.

See page 14 for examples of RWC's product design sustainability, including SharkBite Max.

Further product design enhancements will be supported by an ongoing project to update our Product Information Management (PIM) and Data Asset Management (DAM) systems in the Americas region. RWC is compiling detailed product data covering our extensive product catalogue and packaging of more than 10,000 SKUs.

We define product sustainability as:

- High quality, durable, and reliable
- Long lifetime
- Safe use and installation
- Energy-efficient manufacturing
- Minimising consumption of resources
- Recycled raw materials
- Ethical materials sourcing
- Environmental certifications
- Transparency

Industry Involvement

RWC is an active participant in regional industry organisations furthering sustainability in plumbing products. For example, we are involved with the sustainability committees within the Plastic Pipe and Fittings Association (PPFA) as well as the Plastic Pipe Institute (PPI) in the Americas. In FY24, RWC attended the ASTM Symposium on Sustainability and Resilience of Plastic Piping Systems to learn and share best practices.

Sustainability Certifications and Labelling

RWC is continuing to explore opportunities for sustainable product certifications and labelling including life cycle assessments (LCAs) and environmental product declarations (EPDs). In the UK, RWC product managers are planning to evaluate the TM65 tool recently released by the Chartered Institute of Building Services Engineers (CIBSE), which is intended to simplify calculation of embodied carbon when EPDs are not available. In the Americas, RWC participated in the PEX industry LCA with PPFA, which has been completed and will enable the development of an EPD for RWC PEX pipe.

Product Quality

Customer safety and product quality are top priorities for RWC. We follow ISO 9001 Quality Management System requirements. Our in-house lab features testing for extreme conditions including pressure, temperature, flow, and materials evaluation. Product concerns are taken seriously and addressed by our quality and product management teams to maintain customer safety and trust before the product is brought to market.



**ISO 9001:2015 certification at
RWC manufacturing sites.**



Product Sustainability continued

Eastman Excess Flow Valves

Excess flow valves promote safety and sustainability by shutting off in the case of a gas or liquid surge, saving energy and preventing potentially dangerous leaks.

Eastman excess flow valves were formerly two separate pieces that were welded together in the manufacturing process. The valves are now cast as a single piece, providing multiple benefits and maintaining high quality standards. The single piece design increases throughput, decreases fuel and energy usage by removing the welding step, and decreases raw material input.



SharkBite Max

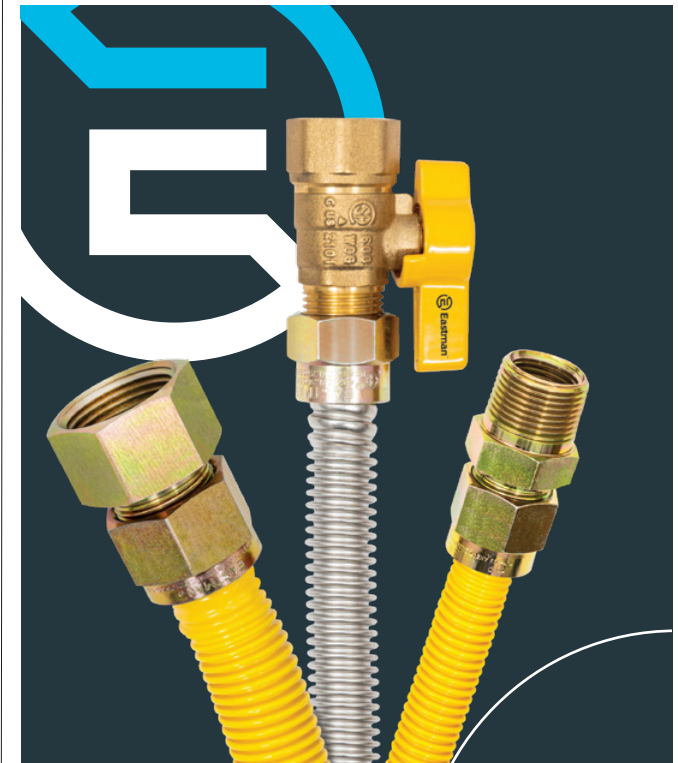
Following five years of development, we released SharkBite Max in March 2023. The new push-to-connect fittings use a stainless-steel retainer which requires half the insertion effort while providing twice the burst strength. With this design change, we are able to complete final assembly in the US, reducing transportation for fittings sold in the Americas market. We developed and installed automated assembly equipment in Cullman, Alabama, that is approximately 190% more efficient when measured as unit output per kWh of energy consumed.



Eastman Corrugated Gas Connectors

Eastman corrugated gas connectors now utilise less steel while maintaining necessary strength and quality. A total of 343 gas connectors were redesigned, reducing the weight of each by approximately 13% - one ounce on average.

These lighter-weight products are now more sustainable both in design and transportation, delivering benefits to our customers.





RWC acquired Holman Industries in March 2024. Holman is a leading independent manufacturer and distributor of branded plumbing and watering products sold through retail and wholesale channels in Australia.

The acquisition of Holman has expanded RWC's product offering and channel partner distribution reach and will help drive future growth in the Australian plumbing market.

Product innovation coupled with high levels of customer service have been instrumental in driving growth at Holman. This is strongly aligned with RWC's approach to growing its business.



Holman's ECO product family contains a minimum of

70%

post-consumer recycled materials by weight

Holman's ECO Product Range

In 2022, Holman launched its ECO range of products. The launch was in response to growing consumer demand for environmentally friendly products and was driven by the desire to make products more sustainable by linking them to post-consumer plastics recycling. Holman's ECO product family contains a minimum of 70% post-consumer recycled materials by weight.

All products labelled 'Holman ECO' are determined by the percentage of post-consumer recycled materials relative to virgin materials used. Each part of the product is broken down by the different material inputs, allowing visibility of the total post-consumer recycled percentage by material weight. This has provided the end-user with a high level of confidence around the extent to which post-consumer recycled materials have been used.



The ECO watering can

In 2023, Holman took the ECO concept further with the development of the ECO Watering Can. Designed by the Holman product team and inspired by the shape of the brolga bird, the product is moulded and packaged at Holman's plant in Western Australia. This range is crafted from over 95% post-consumer recycled plastic, making it a sustainable choice for the garden.

The unique shape and ergonomic handle make it easy to use and perfect for watering indoor and outdoor plants. Importantly, the design allows the watering can to be stacked one inside the other, making it much easier to transport. This minimises the volume required for transportation, another sustainability benefit. The Holman ECO Watering Can is a great example of the commitment to sustainability at Holman.



5.5 Sustainable Packaging

Sustainable packaging initiatives at RWC continued to progress in FY24. Packaging is an important area for continuous improvement, and we are building upon previous advances and sharing best practices globally between regional engineering, product management, and procurement teams.

RWC is tracking emerging regulation related to Extended Producer Responsibility (EPR) and adapting accordingly. EPR is the concept that producers are responsible for the entire lifecycle of a product and its packaging, including disposal. We are already measuring upstream and downstream emissions in our Scope 3 calculations (page 11). EPR in this regulatory context focuses on the landfill and recyclability impacts of our product packaging. In local and federal jurisdictions, including California and Oregon in the United States and in Canada, emerging EPR laws are specifically related to the packaging of consumer goods.

Internal Packaging Audit

In the Americas, we are executing an internal audit of end-user packaging as well as shipping and fulfilment packaging, beginning at our largest manufacturing sites in Cullman, Alabama; Rockwall, Texas; and Ningbo, China. One early opportunity identified is standardising wholesale bags to reduce plastic and improve cost and transportation efficiencies. The team is leveraging expertise from the UK, where RWC has developed an advanced approach to sustainable packaging.

Sustainable Packaging Specifications

In the UK, new products have packaging specifications that require 100% recycled cardboard and printing on recycled paper. Glossy print has been eliminated to improve recyclability. In 2023, John Guest Speedfit released new packaging that makes product identification easier and is more sustainable than previous packaging. Plastic bags for packaging are fully recyclable and exempt from the UK Plastic Packaging Tax because they contain a minimum of 30% post-consumer waste. Our teams are working towards increasing the minimum percentage of post-consumer waste.



Improved John Guest Speedfit packaging in the UK is fully recyclable and is made from at least 30% post-consumer waste.

APCO Member

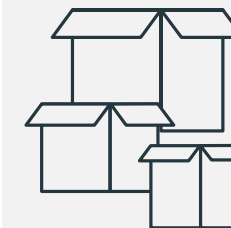
As part of our efforts to improve the sustainability of packaging in Australia, RWC is a voluntary member of the Australia Packaging Covenant Organisation (APCO). APCO is a co-regulatory not-for-profit organisation supporting a packaging value chain that collaborates to keep packaging materials out of landfill and retains the maximum value of the materials, energy, and labour within the local economy. RWC issues annual reports on our progress toward national APCO targets.



Eastman Steam Dryer Installation Kits clamshell packaging was replaced with recyclable cardboard die-cut boxes.

Reducing Single-use Plastic

Plastic clamshells were eliminated for Eastman Steam Dryer Installation Kits and replaced by cardboard die-cut boxes. The new packaging decreases single-use plastic waste. Shipments to channel partners using the new die-cut boxes are more efficient because more appliance connectors can be packaged per crate. This demonstrated success is planned to be repeated for other clamshells in the RWC product catalogue.



32.3
tonne

reduction of single-use plastic clamshell packaging in FY24 compared to FY23

5.6

Manufacturing Waste & Operational Water

Reducing manufacturing impact at RWC is good for the planet and good business. It includes the responsible use of water and waste disposal at our facilities. We strive to reduce water and waste where possible. These activities are driven at a site level with support from the global ESG team.

Our ESG materiality assessment (page 7) identified waste and water as secondary areas of focus. RWC supports local initiatives to measure, sort, reduce, reuse, recycle, and report data. We have further improved our water and waste measurement processes by increasing the use of primary invoice data. Our most sophisticated waste management system is in place at our UK manufacturing plant, where all waste is sorted and diverted from landfill either by recycling or waste-to-energy.

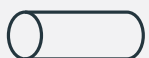


Zero
waste to landfill
for UK operations

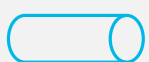


100%

of the copper we process in our Australian manufacturing is from recycled sources



Brass rods for forging SharkBite are made from



90% recycled material



Manufacturing Packaging Reduction

In FY24, we significantly decreased packaging waste used in transporting materials between facilities in the UK. John Guest Speedfit pipe coil boxes were redesigned with sustainability, efficiency, and employee safety in mind. These boxes utilise 61% recycled content and can be reused for a second transport, halving the waste impact of the boxes that were replaced.

Through this redesign, we have:

- Reduced transport deliveries by 50% by fitting twice as many of the more streamlined boxes into a trailer at a time.
- Reduced plastic wrap by 50% – the only wrap needed is to hold the boxes to the pallets.
- Re-used the boxes for a second repack getting twice as much use compared to previous boxes.
- Improved ergonomics for our employees by adding a dropdown front that reduces overstretching when loading and unloading.

Circularity

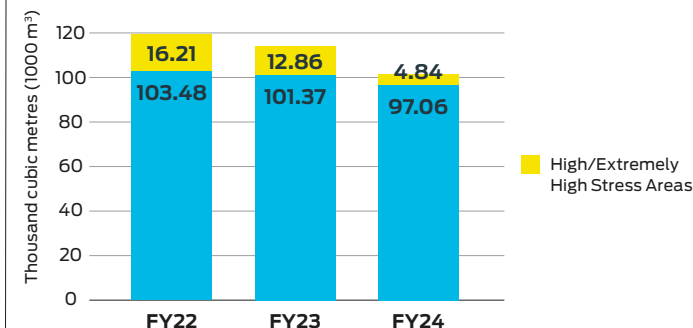
Responsible management of manufacturing by-product is an important component of RWC's business. RWC owns and operates a metal recycling plant in Australia, recycling our brass swarf and furnace dross in a vertically integrated system. RWC is Australia's largest manufacturer of high-quality recycled brass, rod and copper-based alloys. In FY24, we recycled approximately 4,900 tonnes of brass, 2,100 tonnes of copper, and 2,800 tonnes of soft plastic in APAC alone. Additionally, we send zinc oxide by-product back to our supplier where it is reprocessed into new zinc.

In the Americas, we partner with a third party to re-use PEX pipe manufacturing by-product. Our Cullman manufacturing facility diverts nearly all PEX by-product from landfill. The PEX is shredded in Cullman and picked up by a partner who gives it a second life as another product. This example of responsible waste management is being repeated in APAC, where they are exploring similar options in the local market.

Water Usage in Operations

RWC strives to use water responsibly in our operations and facilities. Our manufacturing processes are not water intensive, and our major systems utilise closed-loop processes to minimise water consumption. Responsible water usage is an important component of minimising our use of resources at RWC.

Water Withdrawal



RWC identified locations that operate in a High or Extremely High Water Stress area according to the World Resources Institute (WRI) Aqueduct Water Risk Atlas. Approximately 5% of our FY24 water withdrawal was in one of these areas. This identification helps us to prioritise locations to minimise water usage. The water withdrawn in High or Extremely High Water Stress areas decreased from 11% in FY23 to 5% in FY24.

We worked throughout FY24 to decrease the number of locations where we estimate water usage by improving the collection of primary invoice-based usage data across our global footprint. In FY23, water usage was estimated for 30% of our sites. In FY24, only 11% of sites are estimated. The remaining locations where we estimate water usage are leased with limited access to primary invoice data.



6.0 Social

6.1

Page 19



Employee
Health & Safety

6.2

Page 23



Diversity, Equity
& Inclusion

6.3

Page 26



Employee
Engagement

6.4

Page 28



Community
Involvement

6.1

Employee Health & Safety

We believe all injuries are preventable – Everyone Safe, Every Day.

In FY24, we launched our vision of Everyone Safe, Every Day to reinforce our belief that all injuries are preventable. To further embed this belief, we updated our SPIRIT values where Safety replaced Simplicity as the first RWC value. Simplicity is still critical to our culture at RWC but the change emphasises the priority that we place on our people arriving home safely at the end of every day.

Launched in FY24, our multi-year globally aligned safety program focused on the implementation of consistent safety standards for three critical risks in addition to safety leadership, governance, and consistency and accuracy of reporting. Progress has been made on all aspects and whilst our FY25 global plan will continue to embed these principles, it is this progress that has resulted in the reduction in the number of injuries year-over-year.

Everyone Safe, Every Day



Safety Pillars:

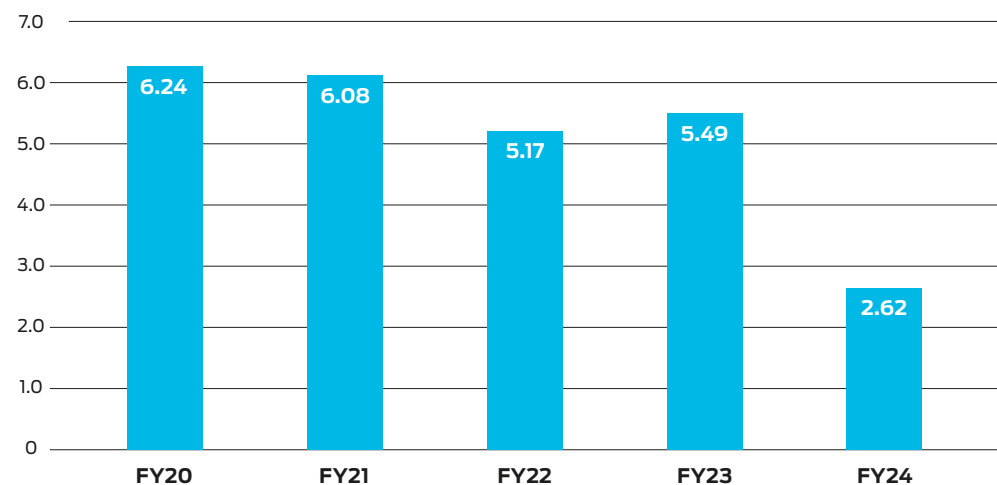


Atlanta Health & Safety Committee

Our working environments by their nature entail risk so it's critical that we continue to identify and eliminate risks. Our focus on global collaboration, safety leadership for everyone, and identifying and controlling risk has resulted in a significant reduction in the number of injuries in our workplaces in FY24, continuing the trend of improvement since FY20.

Our Health & Safety performance improved year-over-year as measured by the Recordable Injury Frequency Rate (RIFR). The RIFR measures all recorded lost time injuries plus other injuries requiring medical treatment, per one million hours worked. Our score improved from 5.49 (restated*) in FY23 to 2.62 in FY24 – a reduction of 52.3% and a cumulative reduction of 58% since FY20. This means more of our employees are going home safe every day. Despite the significant progress made, incidents did occur where people suffered injury. We believe we have taken appropriate action on all incidents which occurred during FY24 and have sought to comply with local requirements as well as fully co-operate with any inspections and/or investigations which may be commenced by authorities.

Recordable Injury Frequency Rate (RIFR)



*Restated RIFR number now reflects our safety data for Ningbo, China not previously included in FY23 and identified as part of the FY24 focus to improve standardised reporting and data governance.

Employee Health & Safety continued

Safety Pillars

Multilayer Governance:

- Regular quarterly Health & Safety Board Committee meetings.
- Bi-monthly senior executive Steering Committee meetings.
- Operations Leadership Team meets monthly to review global plan progress, share best practices, and review resource needs.
- Health & Safety Leadership Team meets monthly to share learnings, develop systems, and conduct technical reviews of standards.

Critical Risk Management:

- Global safety standards implemented for three critical risks – mobile plant, drive safely, and height safety. Each standard sets out the controls required to avoid injury and meet local laws. Training and competence assessments are implemented for each standard in addition to developing an audit regime for all sites.
- A global risk matrix was introduced to determine priorities, driving a consistent approach to measuring and assessing risk and deploying resources.

Behavioral Safety Program:

- Consistent approach to line-led safety leadership globally.
- Focused on front line supervisors with training required by all levels of leadership to align support.
- The Safety in Action stories reflected on pages 21-22 provide insights into our progress towards an interdependent safety culture. Our Everyone Safe, Every Day program is driving behavioral and cultural enhancements which underpin and sustain success on our safety journey.

Standardised Systems and Reporting:

- Definitions aligned across regions for near miss injuries, potential ratings, risk scoring, etc.
- Globally aligned on reporting across all regions on lead and lag indicators.
- Enhanced and globally consistent escalation and investigation standards.



EMEA team members wearing their Everyone Safe, Every Day SPIRIT shirts at the launch of the program.

Employee Health & Safety continued

Safety in Action

EMEA: Health, Safety and Environment Team, West Drayton



L-R: Kieran Charman-Jones, Krish Viruthasalam, Richard Horn, Dave Jones

Demonstrating safety standards during solar installation

A 6-month project installing solar panels beginning December 2023 was a prime opportunity to make sure the standard of safety practices by contractors doing work at RWC's sites met our expectations and values of safety.

Krish and Kieran saw West Drayton's solar panels as a chance to work closely with the project lead company. With the support of Richard and Dave, safety was a key priority as the panels were installed.

What was your approach to safety?

Installing solar panels on our buildings' roofs presented new risks which overlapped with those arising from our usual business activities. Scaffolding erection, deconstruction, lifting loads, and working at height all present risks to persons passing nearby, and can affect safety behaviours in our own production sites.

For some of our people, this was the first time they experienced risks from a "live site," and not all safety practices from production translate to a construction environment. Drawing on recent behavioural safety training, we saw the need to manage the project and our business production, and safety was a top priority throughout the project.

How did you collaborate on this approach?

When planning the project, we spoke with multiple contractors which involved reviewing references, previous work, interviewing key personnel, and site visits. After a vetting period, we selected our solar contractor based on their performance and reputation.

Visiting the contractor's site was an important part of this process as we were able to see how safety and other values were applied in their work and how these aligned with RWC. We felt confident in their ability to adapt to the needs of a factory site with people, vehicles, and goods frequently moving among where work was planned.

What role did the team play in implementing RWC safety standards?

As is the nature of construction work, changes occur and can present new risks. As the project began, we uncovered new risks causing us to move to a closer management of work. The contractor adapted to this smoothly and a process streamlining risk management between RWC and the contractor parties took shape.

Before work began each day, the Health & Safety team would review any expected risk management procedures around planned work, reviewing permits and ensuring any new contractors were inducted on our expectation for safe working practices. The team was then able to communicate any expected changes around or within the factory buildings and advise any further necessary steps colleagues or contractors must take.

For high-risk work, the RWC team would observe areas before work began and provided feedback if they thought safety measures could be enhanced. This was sometimes as simple as making sure exclusion zones were completely secure.

How did things turn out?

With a greater awareness through the launch of our safety program and a continued diligent approach, colleagues were more aware of risks and we saw the collective understanding of safety behaviours grow, such as how to observe exclusion zones. We're also proud of our relationship-focused approach, which helped us guide the contractor in their own safety requirements, as well as sub-contractors.

Employee Health & Safety continued

Safety in Action

Americas: Health & Safety Committee, Atlanta



John Vogel and Davi'Ana Kirkland

Our Everyone Safe, Every Day program underscores the importance of the well-being of every individual, regardless of their location within the company.

While safety measures are often associated with manufacturing facilities, we recognise that safety is just as vital in our office environments. After attending the behavioural safety training, we asked for volunteers across multiple functions to form a Health & Safety Committee in our global headquarters in Atlanta. The committee held a kickoff workshop in November 2023 and identified key safety observations. The group meets monthly to review and drive actions. John, the Committee leader, and Davi'Ana have been working on the improvements identified. They inspected the fire safety equipment, added fire extinguishers and first aid kits, improved nonslip strips on the stairs, installed driver safety kits in our fleet vehicles, and offered first aid training to those interested.

What inspired you to participate in launching the Atlanta office safety program?

John: A desire to look after my colleagues and do the right thing. Being involved in an initiative that's part of our SPIRIT culture is inspiring and humbling.

Davi: I saw an opportunity to take initiative in my role, a place to share my ideas around new ways to support our safety culture, and I saw where I could drive change.

What are the key safety enhancements for the office that you will address in your role?

John: Safety observations in the office include fire safety, slip and fall hazards, ergonomics, and security. Spreading the awareness of being safe in all aspects of life was also important.

Davi: Being confident to take the initiative and supporting a culture that's consistent with our vision.

How do you plan to engage and educate others about safety?

John: Making co-workers feel ownership with the program. The motivation comes when everyone has the impact on their safety and the safety of their co-workers. We utilise interactive learning, provide open communication, and recognise and celebrate achievements in safety and incident prevention.

Davi: In addition to actively supporting the program, the most impactful way of engaging others is in role modelling. If I see something, I say something whether that be a behavioural or an external observation. As people notice this behaviour, it supports a safe environment.

What are examples of important safety initiatives or programs?

John: Quarterly safety training, regular fire drills, and designating fire wardens.

Davi: I want people to recognise safety as an individual effort first and foremost so it's important that we call out positive safety behaviours through our Colleague of the Quarter recognition scheme. It's not just the big things either – we've added phone mounts to all of our fleet vehicles for hands free access and we've added charger ports to ensure phones are always charged to allow for proper navigation or urgent calls to help our colleagues stay safe as part of our Drive Safely critical initiative.

What initiative has the Atlanta office safety committee conducted that you are most proud of?

John: The formation of the committee has been instrumental in increasing awareness of safety and seeing the ideas implemented by co-workers. The support of leadership has been fundamental. Since the launch of the initiative, we have made a positive impact on all of our Atlanta-based colleagues.

Davi: I have so much to be proud of with our progress, consistency, and effort. Two recent accomplishments were inspecting our fire extinguishers and replacing non-slip strips on all of our stairs to keep my colleagues safe.

Can you share a memorable experience where safety awareness made a significant impact?

John: The improvements to the Training Centre have been impactful. Several colleagues have mentioned the organisation, safety cones, and lighting have made a difference. We added safety strips to the stairs and removed any obstacles.

Davi: Safety awareness had made a significant impact considering that we started off with just a few people who were curious about being part of the safety committee. We conducted our first safety walk and identified key safety observations. We have resolved at least 75% of those observations. The committee has also doubled in size since we started, with at least one member from each department.

What advice would you give others who want to join a safety committee?

John: Stay committed to the goals and objectives. Safety is a collective responsibility that requires collaboration among all employees. Be a part of the solution whatever you do. Communicate your ideas and see them through. Be patient, implement strategies and training in small chunks for retention.

Davi: If you have a passion for taking initiative, driving change, and want to represent RWC's SPIRIT values – the Safety program would be a great fit for you! Safety is about proactive behaviour and the actions that underpin it. Let it be you.

What is your ultimate goal for the Atlanta office?

John: The well-being and security of all individuals within the office and to create a secure environment for visitors.

Davi: To expand awareness, drive change, and support our safety culture.

What does the Everyone Safe, Every Day program mean to you?

John: Co-workers taking ownership of their safety and the safety of others either at work, home, and play. Leading by example and contributing to discussions.

Davi: Everyone Safe, Every Day is an individual effort, but prioritising and taking the initiative to keep Everyone Safe, Every Day is selfless and does not go unnoticed.

6.2

Diversity, Equity & Inclusion

Diversity matters. We believe that a diverse workforce brings a wide range of perspectives, experiences, and talents to the table, allowing us to better serve our customers and thrive in a competitive market. We strive to create a workplace where everyone feels respected, supported, and empowered to reach their full potential. By fostering a culture of diversity, we can attract top talent, drive innovation, and create a more inclusive and equitable workplace for all.

Gender Diversity – 40:40:20

In FY22 we declared our long-term goal to achieve a gender balance reflecting 40% female, 40% male, and 20% any gender across all employee groupings. We are pleased to report that we made incremental improvements from 39.1% in FY23 to 39.2% in FY24. We made notable improvements in the female diversity within our Executive Leadership and Management populations through a combination of internal promotions and external hires, an area of focus for FY24. Not only does this help to increase the pipeline of female leaders in our business, it also helps to create role models.

Category	Classification	% Female at 30 June 2023 (rounded)	% Female at 30 June 2024 (rounded)
Board Members	Non-Executive Board	43%	43%
Executive Leadership	Tiers 1 (CEO) and 2	33%	38%
Management	Tiers 3 and 4	18%	27%
Professional	Tiers 5 and all other salaried employees	38%	38%



40:40:20 Goal:

39.2%
Female

Our 40:40:20 Goal has improved our female employee population from 39.1% to 39.2% females

Parental Leave

One of the ways we strive to achieve gender diversity is by creating a work environment that supports parents. Parental leave return rate continues to be high with our overall return rate up 5% to 98% in FY24 from 93% in FY23. We remain committed to finding better ways to support our working parents. As an example, our Women's ERG in APAC is currently augmenting our family leave policy in Australia.

Region	Employees taking Parental Leave		Employees returning from Parental Leave	
	Female	Male	Female	Male
Americas	8	15	7	15
APAC	3	1	3	1
EMEA	15	12	15	12
Total	26	28	25	28

Sources of Diversity

We committed to identifying alternative sources of talent in FY24. To this end, we have partnered with Clu in the UK to enhance recruitment practices and address talent sustainability challenges. Clu is the UK's leading inclusive recruitment and talent insights platform.



Utilising Clu's innovative technology and their team's deep subject knowledge, the HR team has undertaken inclusive hiring risk audits, skills-based hiring training, and collaborative role creation activities with stakeholders to challenge and address bias. The long-term goal for the partnership is that Clu can provide support in reshaping RWC UK's hiring practices and workforce dynamics to be higher-performing and more inclusive.

Central to this partnership is RWC UK's commitment to fostering inclusivity in all aspects of the talent lifecycle. Clu has worked closely with the HR team to highlight and proactively challenge biases to promote fairer selection practices, successfully gaining the first level of Clu'd Up Verification.

Diversity, Equity & Inclusion continued

By leveraging the Clu'd Up data-driven insights, RWC UK has identified areas for improvement and implemented targeted interventions to drive more equitable hiring such as clear disclosure on role accessibility and building engagement plans with local underrepresented communities.

The latest initiative is the provision of skills-based hiring training to RWC UK's hiring managers and HR teams from production through to sales. By working with managers to shift the focus from what people have done to what they can do, Clu is helping to challenge traditional hiring norms and equipping hiring managers with tools to assess candidates objectively and fairly, while challenging bias.

Clu facilitated candid discussions within the business, challenging perceptions of talent and capability. By showcasing the value of diverse skill sets, Clu and the HR leadership team are working together to ensure every individual feels valued and empowered and not restricted by their background when considering a career at RWC UK.

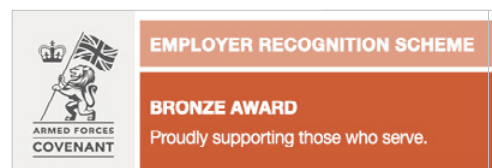
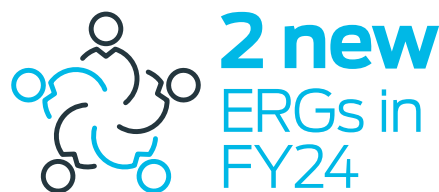
Talent sustainability and increasing skills shortages are significant challenges for the manufacturing sector. By working with Clu, we are getting ahead of the curve to support continued productivity and growth for years to come.

In addition to our partnership with Clu in the UK, we also trialled software in the Americas to review all job adverts and job descriptions for new roles for gender neutrality to attract a balanced pipeline of candidates. We plan to scale this software globally in FY25.

Impact of ERGs

Employee Resource Groups (ERGs) play an important role in generating grassroots energy and driving engagement in support of our DE&I initiatives. ERGs are volunteer-led groups whose aim is to foster a diverse, inclusive workplace. They provide support and create a safe space where employees can be authentic.

We met our FY24 goal of retaining our current ERGs, plus, added two additional groups: an LGBTQIA+ Pride ERG and an ex-Armed Forces ERG in EMEA. Our Armed Forces ERG was recently awarded a Bronze award under the employer recognition scheme as being an employer of choice for supporting ex-Armed Forces recruitment.



We hosted our first global DE&I week in December 2023. The theme for the week was Better Together. Each region celebrated with culturally congruent events with examples such as panel discussions, and a "Meet our People" style campaign bringing diversity and belonging to life at work.

Each ERG conducted an education and membership campaign to attract new members. The Americas region conducted a series of roadshows aimed at raising awareness of ERGs to our manufacturing population.



Diversity, Equity & Inclusion continued

International Women's Day & Women's History Month

Our Women's ERGs invited employees to celebrate the Inspire Inclusion theme of FY24's International Women's Day with a global, virtual trivia quiz. Teams from multiple geographies collaborated to show their knowledge on historical and modern female figures, politicians, entertainers, and other phenomenal women.

The Americas partnered with a local charity whose mission it is to provide equal, affordable access to menstrual hygiene products for all. Our EMEA team brought in a speaker to raise awareness about menopause which was made available to our global audience. APAC celebrated across the country with morning teas and a facilitated session on diversity and inclusion in the workplace. The Women's ERG also supported a drive to donate to Share The Dignity, a charity that support women and girls facing homelessness, domestic violence, and poverty.

RWC subscribed for a Corporate Membership in Women in Manufacturing (WiM) in the US.



Corporate members are considered strategic partners of WiM to invest in, attract, retain, and advance their female talent, and utilise the national network, personal and professional development opportunities, and educational and industry resources provided by WiM.

Membership provides a platform for RWC to share information, ideas, and experiences with other successful women at major corporations throughout the US.



APAC Women's ERG participants attend the Chief Executive Women's Gala event in Australia with Nicole Sumich, EVP & President, APAC and Board member, Christine Bartlett.



6.3

Employee Engagement

Culture matters. RWC continues to focus on attracting and retaining the talent needed to grow our business and for our employees to thrive.

Engagement Survey

In FY24, we conducted a global employee engagement pulse survey. We've recently implemented a 12-month survey cycle to keep a finger on the pulse of the organisation on a more frequent basis. Every two years we will issue a full-length survey, with a shorter "pulse check" survey on key topics in interim years. FY24 was our first pulse survey year to provide a temperature check on the progress of our action plans and organisational climate.

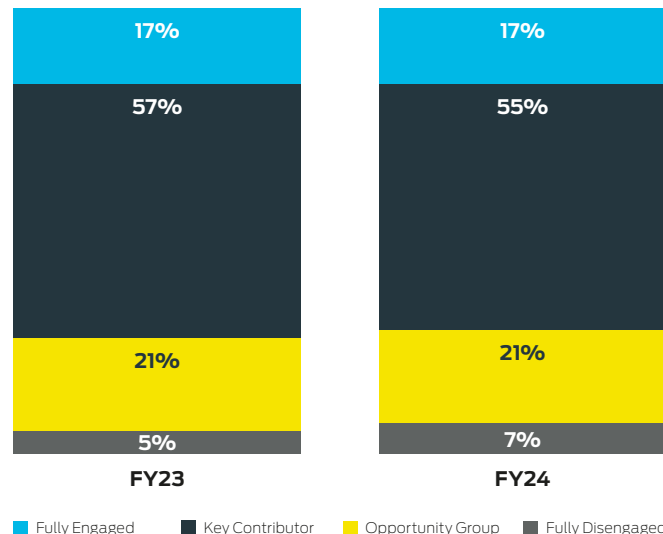
In every survey we compare participation rate, Engagement – response to five key anchor questions such as pride, referral, satisfaction, and Favourability – "Agree" and "Strongly Agree" responses of each survey questions.

This year, our overall Engagement score was 72%, a small decrease from 74% in our 2022 survey. However, our engagement groups have stayed relatively stable. Participation rates also remained high at 80%. An employee survey participation rate of 80% indicates a high level of engagement and interest among our team members. This level of participation suggests that employees are invested in providing feedback and sharing their perspectives on the workplace, which can lead to more meaningful and actionable insights for the organisation. A high participation rate also indicates a positive organisational culture where employees feel valued and heard.



80%
global participation

Percentage of Engaged Employees



We saw a 7% improvement in "My job is fulfilling and challenging" and a 4% increase in "My supervisor and I have had conversations about my development & growth." Both questions were key focuses for us this year. We also asked employees to score how well their immediate supervisor takes responsibility for safety. The result was a global score of 83% - this helps us to set a baseline as we progress our Everyone Safe, Every Day program.

Internal Talent Development

In FY24, we concluded rolling out our globally consistent talent review process. The talent review process, supported by Korn Ferry's world class Talking Talent, Talking Development tools provides a scalable language for talent across our global business, consistent definitions, and guidance on development for individuals in each cell through deeply research-based materials.

We now hold an annual 'Talent Week' each January supplemented by a mid year review in June. The framework helps us to recognise both deep technical skills and broad leadership potential thereby driving high quality talent discussions, consistent global calibration, and identifying individuals for development assignments.

Managing your Career at RWC

As we continue to drive our regular talent review processes through the leadership population, we are also creating talent development solutions to support our employees. Our new "Managing your Career at RWC" half-day workshop is designed to help our employees understand careers in today's market, develop self-insight into strengths and areas for development, and begin working on their individual development plans. We have conducted several workshops covering over 140 professional employees so far. These sessions focus on putting development in the hands of the employees supported by their managers.

Early Career Programs

In FY23, we shared the work we are doing to invest in the future of our industry by working with educational institutions to attract early career talent to the manufacturing industry driving a healthy supply of talent for the future. These programs continue to gain momentum. In late FY23, we launched our Skill Enhancement and Employee Development Program (SEED) in the USA with a group of seven co-op students to bring greater diversity into the business in terms of ethnicity and gender.

The program is designed to give high school students the opportunity to gain knowledge of the manufacturing industry and the tools to launch a successful career. RWC offers competitive pay, reduced hours, and on-the-job training to students who participate in the SEED program. After graduation, students can convert to full-time positions and take advantage of the benefits offered at RWC.

Due to the early success of the program and increasing interest, SEED quickly expanded from 7 to 26 students across the RWC Cullman campus in Alabama in both Operations and Fulfillment.

Employee Engagement continued

With the current students approaching graduation, 11 are converting to full-time RWC team members in various departments and one has been awarded an apprenticeship in the Alabama Federation for Advanced Manufacturing Education (AL FAME) program and will join RWC as a Maintenance Apprentice. The AL FAME program partners students with industry while they take classes at select community colleges. The goal is for students to gain valuable employment experience with manufacturing leaders while also completing their associate degree.



SEED graduates at the CATA signing day for high school students going directly into the job force.



Johnathan Martinez, RWC 2024 SEED student, graduates to the FAME program.

When launching SEED, RWC identified a myriad of benefits to the community and the company itself. During interviews with students, many expressed their desire to join the program for various reasons. Some students wanted a career path outside of the traditional opportunities offered to young adults, while others needed to work to provide for themselves or their families. After starting work, many students expressed interest in learning other aspects of the business and have excelled in their tasks. The investment in this group of students has been a tremendous benefit to RWC.

In the words of Shane Barnette, Superintendent of Cullman County Schools, "The launch of SEED has helped encourage generational change within the local schools and community. Developing and retaining top talent is an advantage of continuing the investment in our future workforce." RWC is excited about the impact SEED has had on the community and looks forward to seeing the impact this program will have in the future.



RWC
Internship Program

**Grow Your Skills.
Shape Your Future.**



2024 intern cohort learning about our products from Jeff Long, Americas Product Leader.



2024 internship program

RWC also launched an official internship program in the Americas as an additional source of talent. We hired 15 interns for our first 10-week summer internship from 10 universities in our local communities to bring in a diverse range of talent. They will spend their internships working on projects across multiple functions from Product, Marketing, Engineering, Cyber Security, Supply Chain, HR, and other functional areas. They have a busy agenda over the summer to understand how our business works, how our products are made and used, and how our products go to market.

6.4 Community Involvement

Volunteering opportunities allow our employees to work as a team; drive purpose, inclusion, and belonging; and create positive impact for the communities we operate in.

International Volunteer Day

Teams from around the world worked together with a common purpose on International Volunteer Day to host 12 Wine to Water (WTW) Filter Build events, assembling 1,942 filters, providing access to clean drinking water to 23,304 people during times of crisis. Clean and safe water access is critical to reduce poverty & global inequalities, especially for women and girls.



Filter Build Impact

- 12 Events across 4 Countries
- 1,942 Filters by RWC on International Volunteer Day
- 23,304 Lives Impacted
- Offsetting the need for **more than 2 million** single-use plastic water bottles in a two-week period



Step Challenge

In September, RWC teams around the globe laced up their shoes and stepped up for our 5th annual StepUp for SPIRIT Challenge, raising over \$80,000 USD for Wine to Water – a record for the campaign. Money raised from the challenge helped support the 7-month comprehensive community water, sanitation, hygiene (WASH) project in Dumkin Hepchek, Nepal – a largely indigenous and agriculture-based isolated community in the hills of the Ichchhakamana region.



Food Bank Donations

In April, UK sites coordinated collections for Trussell Trust food banks. The generosity of our colleagues was overwhelming – donating over 330kg of food in 10 days. Donations make the lives of those in need due to food shortage a little bit easier.



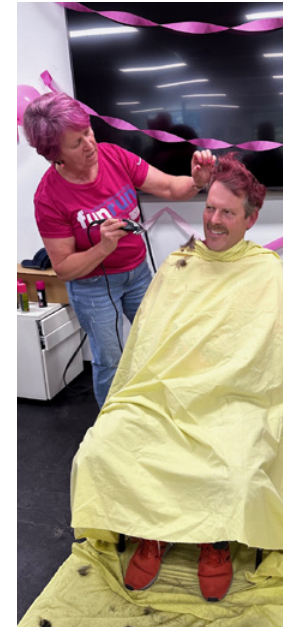
In FY23 we indicated that we would begin pivoting our philanthropy efforts towards a common global theme. This theme will support an increase of talent in the skilled trades for those who would otherwise not have the opportunity or access to do so. We have spent FY24 identifying partners, projects, and opportunities and will continue to report on our progress.

APAC Cancer Support

There is nothing more powerful than a community united in support of those impacted by cancer, particularly when those impacted are part of the RWC family. With the support of the Women's ERG, Holman and RWC joined together to organise a morning tea event - with some sponsored head shaving - across all APAC sites in a show of support and to raise funds for cancer research in and around the communities in which we operate.

These events were a wonderful opportunity for us to come together and make a meaningful contribution to a cause that touches so many lives in addition to demonstrating our support for our employees dealing with life altering news. Culture, team, and belonging matter at RWC.

The initiative in Australia and New Zealand supported two significant events: GO PINK! by the National Breast Cancer Foundation (NBCF) and the MACA Cancer 200 Ride for a Reason, raising over \$40,000 for local and national causes.



7.0

Governance

7.1

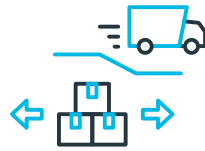
Page 31



Governance Structure

7.2

Page 32

Responsible
Supply Chain

7.3

Page 33

Enterprise Risk
Management

7.4

Page 34



Business Ethics

7.1 Governance Structure

Corporate governance is key to RWC's success, enabling the execution of our environmental and social commitments and objectives. Our Board of Directors has overall responsibility for RWC's sound business practices and policies as outlined in the 2023 Corporate Governance Statement and the Board Charter, which provides a framework for the effective operation of the Board.

The Board monitors the operations, financial position, and performance of RWC including approving strategic objectives, plans, and budgets. Policies and practices are regularly reviewed to confirm that they remain appropriate for RWC's business and risk profile.

Robust oversight and governance requires a variety of key skills and attributes, including relevant experiences in business and industry, financial management, and corporate governance. RWC's Board has an appropriate mix of skills and diversity. The Board assesses the performance of its directors and committees annually. The latest review was undertaken during May 2024 using a comprehensive, externally managed online platform. The results of this review will be used by the Board to identify areas where it can improve operations.

ESG efforts are overseen by Board-level Health & Safety, Audit & Risk, Nomination & Remuneration, and ESG Committees with responsibilities that are documented in formal charters. The ESG Committee has oversight of topics such as climate change impacts, greenhouse gas emissions, supply chain sustainability, human rights, regulatory frameworks, and DE&I objectives.

An executive-led ESG steering committee, whose members include the CEO, General Counsel, Chief People Officer, EVP Information Systems, and SVP Product and Strategy, guides and oversees the work of the sustainability team, and reports to the Board ESG Committee quarterly. The steering committee leads the integration of ESG best practices throughout RWC operations. An ESG Policy sets forth how the steering committee and sustainability leaders will operate, what actions will be taken to effectuate our ESG strategy, and to facilitate the Board's oversight of ESG matters.

Policies and Procedures

RWC's governance framework and internal controls are documented in policies and procedures. As our governance program matures, we will add, refine, and refresh policies with information on changes in the law, modifications to company practices, and simplification of language as needed to improve understanding.

Charters and key policies include:

- [Anti-Bribery & Anti-Corruption Policy](#)
- [Audit & Risk Committee Charter](#)
- [Board Charter](#)
- [Code of Conduct](#)
- [Constitution for Reliance Worldwide Corporation Limited](#)
- [Continuous Disclosure Policy](#)
- [Corporate Governance Statement](#)
- [Diversity Policy](#)
- [Environmental, Social & Governance \(ESG\) Committee Charter](#)
- [Health & Safety Committee Charter](#)
- [Modern Slavery Statement 2023](#)
- [Nomination & Remuneration Committee Charter](#)
- [Privacy Policy](#)
- [Securities Dealing Policy](#)
- [Whistleblowing Policy – Australia](#)
- [Whistleblowing Policy – Group](#)



Our Commitment in Action

Personal Key Performance Indicators (KPIs) of our senior leadership include:

ESG and Culture | Talent | Functional



7.2

Responsible Supply Chain

RWC continues to manage our global supply chain with the aim of ethical sourcing, efficient production, and on-time delivery. Progress was made on multiple fronts in FY24. We are charting a path that includes improving the visibility and management of our highest-risk suppliers across the globe and developing contingency plans in response to complex geopolitical risks.

Conducting business with integrity is nonnegotiable at RWC, and we expect the same from our suppliers. This means that we respect the human rights of all people and engage in fair labour practices, maintain safe and healthy working conditions, and work against corruption in all its forms including corruption and bribery within our own operations and supply chain. RWC is committed to complying with applicable international laws, regulations, and global standards as well as following local laws where we do business.

Modern Slavery requirements are included within our Supplier Expectation Handbook and questionnaires are used in conjunction with our extensive vendor appraisal which has been released to the majority of our suppliers over the past year. This is being well-received by our suppliers and we are targeting a return rate of over 80%.

We continue to require our strategic suppliers to complete annual supply chain questionnaires to improve our assessment of their ability to meet key performance and compliance criteria through a software platform that provides a scoring system. This process of reviewing the quality of our key suppliers enables us to build clear, meaningful strategies to mitigate high-risk supplier impacts on a global scale as well as respond to distributor and customer inquiries regarding our activities. In conjunction with the

questionnaires, we also conducted 27 on-site visits to our tier one suppliers in order to review their quality control processes and confirm compliance with the requirements set forth in our Supplier Expectation Handbook, including those applicable to Modern Slavery. In addition, we are in the process of rolling out a Modern Slavery Questionnaire to all suppliers that will require confirmation the Supplier (1) has a policy against Modern Slavery, (2) has a program that aims to identify and manage any risk of Modern Slavery in their operations and supply chain, (3) is not aware of any incidences of or issues related to Modern Slavery in their supply chain, (4) holds their suppliers accountable for non-compliance with applicable Modern Slavery laws and policies, and (5) has trained its management employees to understand what Modern Slavery risks are and how to identify and mitigate these risks in their operations.

We perform supplier risk assessments across the business. At the commencement of third-party relationships, we screen vendors and suppliers using a multifactor questionnaire including anti-bribery and corruption disclosure questions. The screening tool provides red flag indicators if a potential vendor presents a high-risk profile that may include trade sanctions, embargoes, or governmental watch list individuals or entities. This enables RWC to take proactive action in mitigating supply chain risk.

In North America, RWC is a certified Environmental Protection Agency (EPA) SmartWay Transport Partner. This voluntary program helps advance supply chain sustainability through measuring and increasing efficiency in freight operations.



We engaged in a campaign to confirm suppliers execute a robust non-disclosure agreement prior to doing business with RWC in order to better protect RWC data, including all intellectual property. In FY25, we plan to continue to align globally to standardise the onboarding of our inter-regional suppliers and seek consistent compliance with the requirements set forth in our Supplier Expectation Handbook, including those applicable to Modern Slavery.



7.3

Enterprise Risk Management

Risk identification and mitigation are integral to resilient and sustainable operations at RWC. The Board Audit & Risk Committee (ARC) has oversight of risk management matters. The ARC oversees the implementation of procedures, controls, and risk mitigation appropriate for the business.

The Board has approved a Risk Appetite Statement, supported by additional policies, which outlines the approach to risk taken by RWC in order to meet its strategic objective of stakeholder value creation through a relentless attention to the needs of our customers and enabled by an inclusive, supportive, and sustainable people-based business. Our Risk Appetite is derived from the interaction between these objectives and our core SPIRIT values.

RWC leverages an enterprise risk management (ERM) process framework focused on significant and material financial and non-financial risks. Management is responsible for the development and implementation of effective risk management and internal compliance and control systems based on the risk management policies reviewed by the Board. This includes having robust processes in place to identify, analyse, evaluate, and report on key business risks. Global and regional levels proactively manage key risks through regular reporting and transparent and meaningful discussions to ensure those risks are appropriately monitored, and additional action is taken when necessary.

The evaluation and management of climate-related risk is integrated into the company-wide ERM process using the same assessment based on significance and materiality. The ARC shares oversight of climate-related risks with the Board ESG Committee.

In FY25, RWC plans to complete an enhanced qualitative Climate-Related Risk and Opportunity assessment.

Climate-Related Risks Identified

- Current and emerging regulation
- Market conditions
- Technology
- Reputation
- Physical risks

Current and Emerging Regulation

We continually monitor, review, and assess proposed regulatory changes as part of our ERM framework to mitigate and manage potential impacts on our business. As emerging regulations formalise and/or materialise over time, management takes additional actions where needed to mitigate the risk to an acceptable level.

RWC's operations and properties are subject to laws and regulations such as those related to environmental protection, consumer safety, and sustainability and climate-related disclosures – some of which could impose substantial fines and sanctions for non-compliance or breaches.

Emerging Regulation Examples:

- RWC is closely monitoring the draft Australian Sustainability Reporting Standards (ASRS) and taking immediate action to prepare for compliance expected to commence from 1 January, 2025, and reported by RWC in FY26. In FY24, we aligned our ESG reporting timeline with financial results in accordance with the draft ASRS.
- RWC is actively evaluating emerging regulation regarding product packaging that may affect the Company including California SB 54, Oregon SB 582, Canada's intent to create a Federal Plastics Registry and others.
- In October 2023, the U.S. Environmental Protection Agency (EPA) released the final rule for reporting and recordkeeping requirements for per- and polyfluoroalkyl substances (PFAS) under the Toxic Substances Control Act (TSCA). Manufacturers (including import) of PFAS-containing articles have 18 months following the effective date to report PFAS data to the EPA. RWC is evaluating the impact on the business and enhancing data collection from our suppliers.

Market Conditions

Market changes driven by regional product regulations and expectations are considered in climate-related risk assessments. The Company maintains a strong connection to its customers, investors, and emerging market trends which supports the risk and opportunity assessments related to climate.

Acute Weather

Climate change is resulting in more frequent and intense acute weather events worldwide. This presents both risks and opportunities to RWC.

The equipment and systems necessary for the operation of RWC's facilities may be impacted by an acute weather event such as tornado or hail, resulting in manufacturing delays, increased costs, or an inability to meet customer demand. Facilities are maintained to relevant building codes and our site-specific risk is managed within reasonable market norms. Our Cullman, Alabama, and Rockwall, Texas, facilities are in tornado-prone regions, and appropriate precautions are taken to protect our people and property including dedicated shelters and evacuation procedures.

Acute winter weather conditions in southern American states, where many plumbing systems are not designed to withstand hard freezes, can lead to increased demand for our SharkBite plumbing repair products. Our ability to respond to this opportunity and enable the repair of essential water delivery infrastructure is dependent on timely response, adequate inventory levels, and strong distribution networks. We developed a Freeze Playbook, a process for bringing everyone - from production to distributors - into the emergency response process at the right time. This process aims to maximise our ability to respond to disaster events with as little disruption to our delivery capabilities as possible.



Killeen, Texas, Winter Storm.

Climate-Related Opportunity Examples

- ESG Strategy (page 7)
- Responsible Manufacturing (page 12)
- Product Sustainability (page 13)
- Sustainable Packaging (page 16)
- Manufacturing Waste & Operational Water (page 17)
- Enterprise Risk Management, Acute weather (page 33)

7.4

Business Ethics

We seek to maintain the highest standards of corporate conduct, ethics, and governance. Through our Code of Conduct, we prescribe how business must be conducted honestly, fairly, and ethically, applying the best skills and judgment, for the benefit of customers, employees, shareholders, and the company alike. We require our Board of Directors, officers, employees, contractors, and those that we do business with to comply with our Code of Conduct, which is a guide for applying our values to everyday actions and all our business dealings anywhere in the world.



Ethics & Compliance Training

We continue to evolve our ethics and compliance program to promote a culture built on our SPIRIT value of integrity and a 'Do the right thing' commitment in our day-to-day operations. We provide online and in-person training on our key risk areas such as anti-bribery and corruption, anti-trust and competition, and modern slavery.

Our ethics and compliance education program is designed to equip our employees and leaders with the know-how to make ethical decisions and follow our policies and procedures. Training considers the applicability of local laws, as well as those positions, functions, and regions with a higher risk of incidents based on external and internal risk factors and data from our multiple reporting channels.

This year we added an enterprise-wide online compliance tool that facilitated mandatory training for our global active professional-level employees on our Code of Conduct.

Additionally RWC employees are required to complete annual training on various risk areas that are monitored by the compliance department. Our compliance team also collaborates with our internal audit function ensuring alignment on key enterprise risk areas.

Anti-Bribery and Anti-Corruption

At RWC, we encourage prohibiting all acts of bribery and corruption. Our compliance training makes clear that our policies, which apply to all officers, employees, contractors, and third parties acting on our behalf, prohibit offering or accepting bribes or other unlawful payments in the pursuit of new business or to retain existing business. We also require third parties onboarding as new suppliers to provide details of their anti-bribery and corruption policies and protocols while making them aware of RWC's requirements through our Supplier Expectation Handbook.

At RWC, compliance with Anti-Bribery & Anti-Corruption policies is mandatory to ensure that we maintain our reputation for integrity and fairness.

Whistleblower Program

We encourage a "Speak Up" culture where employees are encouraged to seek help and raise concerns. We promote open communication in the workplace, contributing to a culture of transparency, collaboration, and honest dialogue among employees.

An employee wanting to report misconduct has multiple reporting channels – including an anonymous and confidential ethics hotline that is available in multiple languages and can be accessed via the web or telephone 24 hours a day. Employees are encouraged to report suspected violations directly to Human Resources, their manager, or the Legal and Compliance department. RWC does not tolerate any form of retaliation against employees for making good-faith reports about suspected violations of the Code of Conduct, the law, or policy.

In the event of an ethics or misconduct complaint, we have reliable global internal investigation protocols, regular monitoring of complaint activity, online tracking tools, and appropriate disciplinary procedures. The Audit and Risk Committee is responsible for overseeing ethics and compliance activities and regular reports are provided to this committee on the nature, quantity, and disposition of reports.

We operate in multiple jurisdictions with varying Whistleblower laws, therefore, employees are provided with policies and practices that apply to their region and informed on their rights and remedies available under whistleblower protection laws.

Human Rights

Our aim is to protect and respect the human rights of our employees, wider society, and the communities in which we operate. Our Human Rights Policy outlines RWC's commitment to human rights principles that support the fair treatment of all people, and the protection of

human rights and fair labour practices within our own operations and supply chain. It aligns with the standards set forth in the United Nations ("UN") Guiding Principles on Business and Human Rights, the UN Global Compact and the International Labour Organisation. Our Code of Conduct also covers responsibilities related to human rights and fair treatment. These policies in conjunction with our Non-Harassment and Non-Discrimination policies work together to support our human rights standards and expectations.

RWC's most recent Modern Slavery Statement sets forth our action taken to identify, assess, and address modern slavery risks in our operations and supply chains.

This year, employees received training through our online compliance platform to build knowledge and applied understanding of modern slavery and human trafficking risks. The training covered a range of modern slavery education topics, including how it affects businesses, actions to prevent modern slavery, legal requirements, and RWC's risk profile.

Data Security and Privacy

RWC's data protection management systems enable the systematic planning, implementation, and continuous monitoring of measures to comply with data protection laws and regulations around the world. We are committed to protecting the private information of our customers, end users, employees, and shareholders by applicable local laws and regulations.

RWC maintains the minimum amount of personal data required to perform our operations. As a primarily business-to-business company, RWC does not hold extensive consumer data and maintains minimal sensitive information, minimising the risk of a significant privacy related data breach event. Given our risk profile, appropriate compliance programs are in place, overseen by Legal and Compliance, IT, Cyber Security, and Risk Management Teams. Operations at our sites are conducted in line with local regulations, and we implement data privacy policies by applicable laws, such as the General Data Protection Regulation (GDPR), the Australian Privacy Act, and the California Consumer Privacy Act (CCPA), that governs how we collect, process, store, and transmit data lawfully, as well as the safeguards we have in place to maintain and prevent unauthorised use or disclosure.

RWC continues to recognise the ongoing and growing threat of cyber-attacks and invests significantly in our governance, policies, and practices to build secure platforms for business systems, messaging, communications, global networks, cloud computing, backup, and business recovery. The Board Audit and Risk Committee is responsible for overseeing our risk exposure to information security, cybersecurity, and data protection, as well as the steps management deploys to monitor and control such risks.

Active professional-level employees receive mandatory cybersecurity education and training. Employee phishing tests are conducted regularly. Employees who do not follow protocol are redirected for additional training.

8.0

Appendix

8.1

Page 36



ESG Metrics Summary

8.2

Page 37



Sustainability Accounting
Standards Board
Disclosures (SASB)

8.3

Page 39



Task Force on Climate-
related Financial
Disclosures (TCFD)

8.4

Page 40



Scope 1 and 2 Basis
of Preparation

8.5

Page 42



FY21 Limited
Assurance Opinion

8.1 ESG Metrics Summary

Topic	Metric	Unit of measure	FY21	FY22	FY23	FY24
Operational Footprint	Total employees	Number (#)	2,314	2,845	2,639	3,087*
	Total countries operated in	Number (#)	13	13	13	13
	Net revenue	Million USD (\$MM)	1,002	1,172	1,244	1,214
Energy	Total energy consumed	Gigajoules (GJ)	376,206	353,319	321,055	305,465
	Total electricity consumed	GJ	275,451	269,831	242,347	233,298
	Total fuel consumed	GJ	100,755	83,488	78,708	72,167
	Natural gas	GJ	92,026	79,412	67,826	63,948
	Energy intensity	GJ / \$MM	376	301	258	252
Greenhouse Gas Emissions	Total Scope 1 emissions	Metric tons (t) CO₂-e	5,147	4,448	4,158	3,725
	Natural Gas	t CO ₂ -e	4,691	4,034	3,440	3,250
	Fleet	t CO ₂ -e	365	331	603	384
	Other (LPG, propane, etc.)	t CO ₂ -e	91	83	115	91
	Total Scope 2 emissions, market-based	t CO₂-e	40,020	34,613	28,392	25,618
	Electric power	t CO ₂ -e	40,020	39,115	34,285	31,863
	Renewable Energy Guarantee of Origin (REGO) electric power	t CO ₂ -e	0	-4,502	-5,893	-6,245
	Total Scope 2 emissions, location-based	t CO₂-e	37,361	35,443	31,104	28,503
	Total Scope 3 emissions¹	t CO₂-e			358,139	
	Purchased Goods and Services	t CO ₂ -e			251,695	
	Capital Goods	t CO ₂ -e			5,884	
	Fuel and Energy Related Activities	t CO ₂ -e			10,142	
	Upstream Transportation and Distribution	t CO ₂ -e			51,562	
	Waste Generated in Operations	t CO ₂ -e			6,292	
	Business Travel	t CO ₂ -e			3,282	
	Employee Commuting	t CO ₂ -e			3,059	
	Downstream Transportation and Distribution	t CO ₂ -e			26,223	
	Scope 1 + 2 emissions intensity (market-based)	t CO₂-e / \$MM	45	33	26	24
	Scope 1 + 2 emissions intensity (location-based)	t CO₂-e / \$MM	42	34	28	27
	Scope 3 emissions intensity	t CO₂-e / \$MM			288	
Water	Total fresh water withdrawn	Thousand cubic metres (1000 m ³)	106	120	114	97
	Percentage in regions with High or Extremely High Baseline Water Stress	Percentage (%)	12.5%	13.5%	11.3%	5.0%
Workforce Health & Safety	Total recordable incident rate (TRIR) ²	Rate	1.22	1.03	1.10	0.52
	Recordable incident frequency rate (RIFR) ³	Rate	6.08	5.17	5.49	2.62
	Fatalities	Number (#)	0	0	0	0
Employee Breakdown	Full-time employees	Number (#)	2,150	2,751	2,411	2,654
	Part-time employees	Number (#)	67	48	80	73
	Contractors	Number (#)	97	46	148	360

1. Due to methodology improvements, FY21 and FY22 Scope 3 data is no longer comparable and has been removed. Scope 3 for the prior financial period (FY23) is reported per draft Australian Sustainability Reporting Standards (ASRS).

2. Defined as: (statistic count x 200,000) / hours worked. 3. Defined as: (statistic count x 1,000,000) / hours worked

*Total employee headcount is inclusive of the Holman acquisition

8.2 Sustainability Accounting Standards Board Disclosures (SASB)

RWC's primary categorisation is Construction Materials, with a secondary categorisation in Building Products & Furnishings. Select topics from the secondary categorisation are included in the results below.

Topic	Accounting metric	Code	Unit of measure	Response	Additional locations in ESG Report	Comment
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	EM-CM-110a.1	Metric tons (t) CO ₂ -e, Percentage (%)	3,725 t CO ₂ -e, 0%	See - Environmental: 5.1 Path to Net Zero Scope 1 and 2. Appendix: ESG Metrics Summary	As regulation increases with regards to global emissions, we will continue to monitor and follow regional-specific guidelines in addition to our own reporting and reduction goals.
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-CM-110a.2	Discussion and Analysis	We are committed to an absolute target of reducing Scope 1 and 2 emissions by 42% by 2030 from a 2021 baseline, with a 2050 goal of Net Zero for Scope 1 and 2. For Scope 1, this includes increasing efficiency, upgrading equipment, and the electrification of current natural gas processes. We are on track with regard to our reduction goals, and in FY24 surpassed our annual incremental reduction target.	See - Environmental: 5.1 Path to Net Zero Scope 1 and 2	Scope 1 reductions to date can be attributed to increased efficiency and electrifying manufacturing equipment.
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage alternative, (4) percentage renewable	EM-CM-130a.1 CG-BF-130a.1	Gigajoules (GJ), Percentage (%)	1) 305,465 GJ 2) 63% 3) 0% 4) 37%	See - Appendix: ESG Metrics Summary	As our energy efficiency capabilities evolve we will continue to consider additional alternative and renewable energy sourcing.
Water Management	(1) Total fresh water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	EM-CM-140a.1	Thousand cubic metres (1000 m ³), Percentage (%)	1) 97 m ³ (thousands), 5.0% 2) Not available for disclosure	See - Appendix: ESG Metrics Summary, Environmental: 5.6 Manufacturing Waste & Water	The majority of our water withdrawal is recycled using closed-loop systems in our manufacturing.
Waste and Hazardous Materials Management	Amount of waste generated, percentage hazardous, percentage recycled	EM-CM-150a.1	Metric tons (t), Percentage (%)	Not available for disclosure	See - Environmental: 5.6 Manufacturing Waste & Water	We are in the process of increasing global coordination so we can share best practices and collect high-quality data. From our materiality assessment waste is a secondary focus and driven at the site level.
Product Lifecycle Environmental Impacts	Description of efforts to manage product lifecycle impacts and meet demand for sustainable products	CG-BF-410a.1	Discussion and Analysis	We intend to pursue Environmental Product Declarations (EPDs) and other environmental certifications to quantify the benefits of our products and packaging modifications. We have worked to reduce the packaging and travel distance needed to get our products to end users.	See - Environmental: 5.4 Product Sustainability	Supported by results from our FY23 materiality assessment, we intend to increase our focus on product sustainability.

SASB

continued

Topic	Accounting metric	Code	Unit of measure	Response	Additional locations in ESG Report	Comment
Activity Metric	Production by major product line	EM-CM-000.A	Metric tons (t)	Not available for disclosure	–	The majority of our products are made from a combination of metal and plastic. We choose to not share the weight of our products as it is considered commercially sensitive.
	Area of manufacturing facilities	CG-BF-000.B	Square metres (m²)	147,995	–	Includes locations that were closed in FY24 but were operational during part of the fiscal year.

8.3 Task Force on Climate-related Financial Disclosures (TCFD)

Topic	Disclosure	Location in ESG report	Comment
Governance	a) Describe the board's oversight of climate-related risks and opportunities	Governance: 7.1 Governance Structure	The Board is involved in the review of management's decision-making around sustainability risks including climate-related issues. The Board, through its ESG committee, actively monitors and oversees RWC's response to climate-related risks and impacts. For more information see the 2024 Annual Report and 2024 Corporate Governance Statement.
	b) Describe management's role in assessing and managing climate-related risks and opportunities	Governance: 7.1 Governance Structure	RWC's cross-functional senior management led ESG steering committee guides the work of the sustainability team with oversight and direction from the Board.
Strategy	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term	Governance: 7.3 Enterprise Risk Management	The following climate-related risks and opportunities have been identified: current and emerging regulation; market conditions, technology, reputation, and physical risks.
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning	Governance: 7.3 Enterprise Risk Management	
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	4.0 ESG Strategy 5.0 Environmental	RWC is committed to transitioning to a lower carbon environment through our efforts to reduce our emissions impacts and manage our identified climate-related risks and opportunities.
Risk management	a) Describe the organisation's processes for identifying and assessing climate-related risks	Governance: 7.3 Enterprise Risk Management	Identifying, assessing, and managing climate-related risks is integrated into RWC's enterprise risk management process.
	b) Describe the organisation's processes for managing climate-related risks	Governance: 7.3 Enterprise Risk Management	
	c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management	Governance: 7.3 Enterprise Risk Management	
Metrics and targets	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	5.0 Environmental	We are committing to Net Zero for Scope 1 and Scope 2 by 2050 together with our interim goal of achieving a minimum 42% reduction in Scope 1 and Scope 2 emissions by 2030. We aspire to achieve Net Zero for all scopes by 2050.
	b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks	5.1 Path to Net Zero: Scope 1 and 2 5.2 Scope 3 Emissions	

8.4 GHG Emissions Scope 1 and 2 Basis of Preparation

1.0 Introduction

This Basis of Preparation summarises the preparation and boundary of Scope 1 and 2 greenhouse gas (GHG) emissions disclosed within RWC's ESG Report for Financial Year 2024 (FY24). The Basis of Preparation is reviewed annually to confirm it remains aligned with current industry standards and regulations and is updated for any changes to RWC's business activities and/or its respective policies and procedures.

1.1 Standards and regulations

RWC is reporting its data in accordance with its own management defined criteria as outlined below, which has been guided by the Greenhouse Gas Protocol (GHG Protocol).

2.0 Organisational Boundary

The greenhouse gas (GHG) data reported by RWC relates to the activities of all RWC entities under an operational control approach as outlined below.

The RWC site list is maintained within the ESG management system and reviewed upon any structural change including site closure, opening, acquisition or divestiture. The site list is reviewed and approved upon structural change by senior management. The site list as reported for ESG metrics is compared and reconciled to the site list used in reporting RWC's safety metrics.

Organisational boundary excludes electricity and natural gas from sites where RWC does not have operational control. Additional details on operational control are provided in the following section.

2.1 Operational control

RWC has accounted for 100% of emissions from operations over which it or one of its subsidiaries has operational control.

RWC determines it has operational control over an activity if RWC has the authority to introduce and implement its operating policies at the site. RWC does not have operational control where RWC is a tenant within a multi-tenant building owned by another entity. This definition of operational control is aligned with the definition contained in the GHG Protocol.

3.0 Calculation Methodology

Usage data is entered into an ESG management system. External providers and/or internal resources are utilised to collect required data. Data periods with missing invoices or unavailable primary data are estimated based on the methodology detailed below.

3.1 Emission Factors

The ESG management system applies appropriate factors to convert source data into tCO₂e. Emission factor sets are reviewed by RWC annually. The emission factor versions are managed within the ESG management system. Year-over-year emission factors are outlined in an Emission Factor Versioning file that is approved annually by Group Director of Sustainability.

Sources of Scope 1 factors include:

- Australian Government National Account Factors
- The Climate Registry
- Department for Environment Food and Rural Affairs (DEFRA)

Sources of Location-Based Scope 2 factors include:

- Australian Government National Greenhouse Account Factors
- Department for Environment Food and Rural Affairs (DEFRA)
- Environment Canada
- International Energy Agency (IEA)
- US EPA eGRID

Sources of Market-Based Scope 2 factors include:

- Australian Government National Greenhouse Account Factors
- Environment Canada
- International Energy Agency (IEA)
- RE-DISS Residual European Mix
- US Residual Mix (Green-e Energy Emissions Rates)

3.2 Estimation Methodology

Estimation methodology was developed by RWC based on the GHG Protocol.

3.2.1 Electricity and Natural Gas

Where primary invoice data is unavailable, RWC applies the following estimation methodology for electricity and natural gas:

- 1) If there is previous data for the account or site, use the previous month consumption to fill single month gaps.
- 2) If there is no recent data, use the previous year, same month.

3) If there is no available invoice data, use the total square footage and an intensity metric from EIA's Commercial Building Energy Consumption Survey (CBECs) to perform an estimate of electric power/natural gas usage for a space of that size.

- a. For buildings categorized as an office, the intensity value is taken from the CBEC's "office" building type. "Office" intensity value = 1.32 kWh/SQFT/year.
- b. For all other buildings, the intensity value is taken from the CBEC's "other" building type "Other" intensity value = 2.36 kWh/SQFT/year.
- c. For buildings with multiple functions, such as a warehouse with office space, use the higher emission factor CBEC's "other" building type.

4) In the event of re-baselining following an acquisition, first available 12 months invoice data from the date of acquisition is pulled back to FY21 by month.

In FY21, 12.6% of electric power is estimated including entities acquired after the reporting period. Excluding FY22 acquisitions of LCL and EZ-Flo, 0.5% of FY21 electric power is estimated. Natural gas is 8.3% estimated including acquisitions, and 2.0% estimated excluding acquisitions.

3.2.2 Mobile Emissions – Fleet

Primary data for fuel combustion in vehicles owned by RWC and operated by RWC employees was unavailable in FY21. Estimates are based on mileage reports from fleet vehicle service records and entered into the ESG management system as distance activity data. Mobile Emissions – Fleet is 7.1% of total FY21 Scope 1 emissions.

Fuel quantity is the preferred primary data and is used to calculate emissions when available. Secondary data sources include distance and fuel cost collected from fleet management and financial records.

3.2.3 Fuel – Stationary

Primary stationary fuel data was not collected in FY21. GHG reporting methodology improvements in FY23 included the collection of stationary fuel from primary supplier invoices and from facility manager estimates. Primary data and/or estimates from FY23 were pulled back to FY21 as estimations. If FY22 primary data was available, the higher of FY23 or FY22 data was pulled back to FY21. Fuel – Stationary is 1.8% of total FY21 Scope 1 emissions.

GHG Emissions Scope 1 and 2

Basis of Preparation

continued

4.0 Reporting methodology by metric

See section “3.1 Emission Factors” for additional information.

The items below are a complete list of RWC’s Scope 1 and Scope 2 ESG Report data.

Gross Scope 1 emissions	
Definition	RWC’s direct greenhouse gas (GHG) emissions which occur from sources that the firm owns or controls, including on-site stationary fuel combustion and fuel combustion in owned/controlled vehicles.
Data Source	<ul style="list-style-type: none"> ▪ Natural Gas: Consumption sourced from invoices via third party service. ▪ Mobile Emissions – Fleet: Distance sourced from fleet management service records. ▪ Fuel – Stationary: Purchased fuel sourced from supplier invoices where available and facility manager estimates if primary data is unavailable.
Activity Data	<ul style="list-style-type: none"> ▪ Activity-based method
Data Exclusions	<ul style="list-style-type: none"> ▪ Sites where RWC does not have operational control. ▪ Fugitive emissions from refrigerants are excluded and assumed immaterial. ▪ Steam, Chilled Water and District Heating are not applicable, as these activities do not take place at RWC operational facilities.
Data Calculation Methodology and Assumptions	<p>Activity data is entered into the ESG management system and the system applies emission factors to calculate tCO₂-e. Estimations are manually entered into the ESG management system annually.</p> <p>The ESG management system flags estimated data and Group Director of Sustainability reviews and signs off on estimations.</p>

Gross Scope 2 emissions	
Definition	RWC’s indirect emissions from purchased electricity arising from the generation of electricity by a third party, that is consumed by the firm. This includes location-based and market-based calculations. Location-based emissions reflect an average emission intensity of the electricity grid. Market-based emissions are calculated based on emissions intensity from specific electric companies that service RWC sites, or residual grid factors when supplier-specific emission intensity is not available. Market-based emissions also reflect the acquisition of Energy Attribute Certificates.
Data Source	Electricity is collected via utility invoices. Where usage data is not available, we follow standard estimation methodology with management discretion.
Activity Data	Activity-based method (kWh)
Data Exclusions	Sites where RWC does not have operational control.
Data Calculation Methodology and Assumptions	Activity data is entered into the ESG management system and the system applies regional emission factors based on site location and emission factors from contracted utility companies to calculate tCO ₂ -e. Estimations for electricity are entered into the ESG management system manually by an ESG consultant annually. The ESG management system flags estimated data and Group Director of Sustainability reviews and approves estimations.

5.0 Reporting Process

Data is collected from sources as described in Section 4. ESG management collates the information with support from external consultants. External ESG consultants enter estimations into the ESG management system based on the methodology above, followed by an annual QA/QC review of the data. ESG management performs internal reviews of the data. The ESG SteerCo oversees the activities of ESG management, with SVP of Product and Strategy as the designed lead over the Environmental category. Internal audit reviews the ESG Report contents annually. The ESG Committee within the Board of Directors recommends the ESG Report for approval, and the Board of Directors approves the ESG Report prior to publishing.

8.5 FY21 Limited Assurance Opinion



Independent Limited Assurance Report

To the shareholders of Reliance Worldwide Corporation Limited

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Information Subject to Assurance for the year ended 30 June 2021, which has been prepared by Reliance Worldwide Corporation Limited and its subsidiaries ('Group'), in accordance with the Reporting Criteria disclosed in the Group's ESG Report 2024 available at www.rwc.com/sustainability.

Information Subject to Assurance

The information subject to assurance is the Total Gross Greenhouse Gas Emissions Scope 1 and Scope 2 (market based) of Reliance Worldwide Corporation Limited (ABN 46 610 855 877), together with its subsidiaries, of 45,167 tCO₂-e for the year ended 30 June 2021 (the 'Information Subject to Assurance') as presented in the Group's ESG Report 2024 available at www.rwc.com/sustainability.

Criteria Used as the Basis of Reporting

The criteria used as the basis of reporting is presented in the Group ESG Report 2024 in section 8.4 (the 'Reporting Criteria').

The Information Subject to Assurance must be read and interpreted together with the Reporting Criteria, which the Group is solely responsible for determining and applying.

Basis for conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 (the 'Standard'). In accordance with the Standard we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Information Subject to Assurance, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

1

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Summary of procedures performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- enquiries with relevant Group personnel to understand the internal controls, governance structure and reporting process of the Information Subject to Assurance;
- analytical procedures over the Information Subject to Assurance;
- walkthroughs of the Information Subject to Assurance to source documentation and testing of source documentation on a sample basis; and
- evaluating the appropriateness of the Reporting Criteria with respect to the Information Subject to Assurance.

How the standard defines limited assurance and material misstatement

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of the Group.

Inherent limitations

Greenhouse gas quantification is subject to inherent uncertainty due to the nature of the information and the uncertainties inherent in (i) the methods used for determining or estimating the appropriate amounts, (ii) information used to determine emission factors, and (iii) the values needed to combine emissions of different gases. The Information Subject to Assurance has been measured applying the Reporting Criteria which has been developed solely for the purpose of providing this greenhouse gas quantification information. As such, the Information Subject to Assurance may not be suitable for another purpose.

Because of the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the Reporting Criteria may occur and not be detected. A limited assurance engagement covering the Information Subject to Assurance for the year ended 30 June 2021 does not provide assurance on whether compliance with the Reporting Criteria will continue in the future.

Use of this assurance report

This report has been prepared for the Directors of the Group for the purpose of providing an assurance conclusion on the Information Subject to Assurance and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of the Group or for any other purpose than that for which it was prepared.

2



Management's responsibility

Management are responsible for:

- determining that the Reporting Criteria is appropriate to meet their needs of the users;
- preparing and presenting the Information Subject to Assurance in accordance with the Reporting Criteria; and
- establishing internal controls that enable the preparation and presentation of the Information Subject to Assurance that is free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Information Subject to Assurance for the year ended 30 June 2021, and to issue an assurance report that includes our conclusion.

Our independence and quality management

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management.

KPMG

KPMG

Julia Bilyanska

Julia Bilyanska
Partner
Melbourne
20 August 2024

3



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