

ASX ANNOUNCEMENT

16 December 2022

RWC RELEASES 2022 ESG REPORT

DETAILS COMMITMENT TO NET ZERO SCOPE 1 AND 2 GHG EMISSIONS BY 2050

Reliance Worldwide Corporation Limited (ASX: RWC) (“RWC” or “the Company”) has today released its ESG Report for the financial year ended 30 June 2022.

The report includes details of RWC’s commitment to reducing its Scope 1 and Scope 2 greenhouse gas (GHG) emissions to net zero by 2050 together with its interim goal of achieving a minimum 42% reduction in Scope 1 and Scope 2 emissions by 2030. These commitments were announced at the annual general meeting held on 27 October 2022.

RWC will also continue to measure Scope 3 emissions with an aspiration of setting targets to achieve net zero by 2050.

Over the past year RWC has made significant progress by improving data collection and our understanding of the impact of RWC’s operations. This has allowed us to set targets for carbon emission reduction that are aligned with the Paris Climate Agreement. We have developed an actionable plan for decreasing our Scope 1 and 2 emissions that includes purchasing renewable energy and enhancing operational efficiency.

This year we have also reported Scope 3 baseline and year-over-year results. As a manufacturer, our biggest GHG contributor is purchased goods and services. We will be working further in collaboration with our suppliers to reduce this impact.

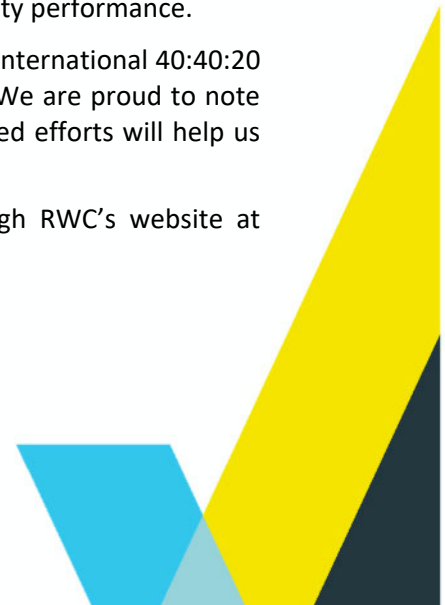
RWC CEO Heath Sharp said:

“We are enhancing our global operations management by working to integrate sustainability into our manufacturing practices and organisational culture. We remain committed to setting a clear roadmap for positive change with critical support from the grassroots efforts of our team.

“On workplace safety, we have made a strong declaration internally towards achieving zero-harm. Everyone deserves to return home safely, and we have committed to invest more in the safety and wellbeing of our employees to drive further improvement in our strong safety performance.

“We have also set ambitious gender diversity goals in accordance with the international 40:40:20 gender diversity target ratio, with an initial focus on the executive levels. We are proud to note that we have already exceeded industry averages and believe our concerted efforts will help us continue to make progress towards our goal.”

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 Disclosure Committee.

Important notice

This announcement includes forward-looking information regarding the plans, targets, commitments and aspirations of RWC in relation to ESG initiatives, including carbon emissions reduction. The information contained in this announcement 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 2 of the attached ESG Report for further information.



Reliance Worldwide
Corporation Limited

ESG Report 2022



Contents

1.0 Executive summary	3
2.0 CEO letter	4
3.0 Company overview	5
– Global reach local strength	6
– Smart solutions	7
– ESG and business strategy	8
4.0 Environmental	9
– Environmental approach	10
– GHG emissions inventory	11
– Path to reduction	12
– Case studies:	
Manufacturing efficiency	13
– Water	14
– Waste	15
– Circular economy brass recycling	16
5.0 Social	17
– Health & Safety	18
– Diversity, Equity & Inclusion	19
– Gender diversity highlights	20
– Employee engagement	21
– Community involvement	22
6.0 Governance	23
– Governance structure	24
– Governance practices	25
7.0 Appendix	27
– ESG metrics summary	28
– Sustainability Accounting Standards Board (SASB)	29
– Task Force on Climate-related Financial Disclosures (TCFD)	31

About this report

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

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 2,800+ employees in 57 facilities across 13 countries.

Reporting details

The fiscal (FY) reporting period refers to FY2022 (July 1, 2021 – June 30, 2022) except where noted.

Our emissions were calculated by Schneider Electric according to the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard. Our emissions reduction goals for scope 1 and 2 were calculated based on the latest climate science targeting reductions required to limit global warming to 1.5°C based on the Science Based Target initiative (SBTi) Absolute Contraction Approach.

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. 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.

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:

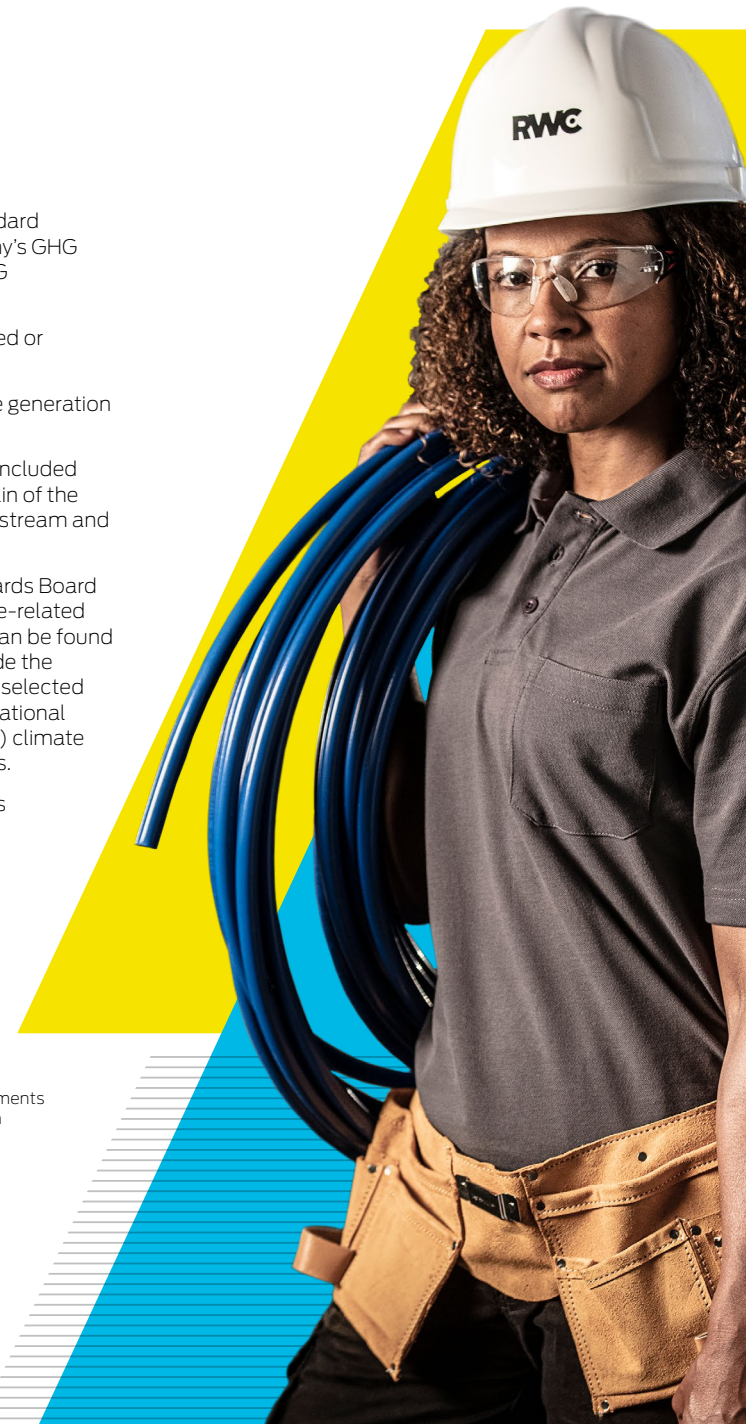
Scope 1 – Direct emissions from owned or controlled sources.

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) tables can be found in the appendix and were used to guide the report content. SASB and TCFD were selected in anticipation of the upcoming International Sustainability Standards Board (ISSB) climate and sustainability reporting standards.

All monetary figures are in USD unless otherwise indicated.



1.0 Executive summary

At RWC, we believe that sound ESG practices improve the impact we have on the world while also contributing to the value we create for shareholders.

Our approach to ESG is guided by the following principles:

- Focus on high impact activities with measurable output
- Balance our responsibilities to stakeholders and to 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 how we operate day-to-day
- Leverage our global footprint to maximise impact
- Keep accurate records of our ESG initiatives to track our progress
- Anticipate and respond globally to changing social, technological, environmental, regulatory and market requirements

Environmental

Focus: GHG emissions | High quality data collection

GHG emissions were identified as our top environmental priority, and high-quality data is paramount in developing our path to reduction. In FY2022, we improved data collection and understanding of our impact. This allowed us to set targets for GHG emissions reduction. Beginning in FY2023, we will incrementally decrease our emissions toward our 2030 and 2050 goals. Developing a process to address upstream and downstream effects will be an ongoing effort as well.

Key achievements:

- Set absolute targets for scope 1 and scope 2 emissions reduction based on a 1.5°C pathway:
 - 42% reduction by 2030 compared to FY2021 baseline
 - Net zero by 2050
- Measured scope 1 and scope 2 FY2022 results and improved FY2021 baseline data
- Developed an actionable plan for decreasing our scope 1 and 2 emissions that includes purchasing renewable energy and enhancing operational efficiency
- Set an aspiration to achieve net zero for scope 3 by 2050
- Established scope 3 FY2021 baseline
- Measured scope 3 FY2022 results:
 - Scope 3 accounts for 90% of total GHG emissions
 - Purchased goods and services accounts for 81% of scope 3
- Measured water withdrawal across our manufacturing facilities
- Improved waste tracking and took action to increase recycling and reduce packaging mass

GHG emissions	FY2021	FY2022
Scope 1 (mt CO ₂ -e)	4,487	3,935
Scope 2 (mt CO ₂ -e)	29,790	30,151
Scope 3 (mt CO ₂ -e)	273,232	316,272
Total (mt CO ₂ -e)	307,509	350,358

Increase in year-over-year emissions is due to manufacturing growth. Scope 1 and scope 2 FY2021 data were restated to rectify errors. For more information, refer to pg.11: GHG emissions inventory.

Social

Focus: Health & Safety | Diversity, Equity & Inclusion | Employee engagement – culture, development and community

Our people are the power behind everything we do. Our ability to attract, develop, retain and provide a safe and equitable workplace shapes the culture for our globally diverse mix of talent.

Our purpose and values define how we relate to each other, our customers and our communities.

Key achievements:

- Improved our safety culture with a zero harm goal: We decreased injury rate by 15% in FY2022 and set a further 10% reduction target on the same metric for FY2023
- Set ambitious gender diversity goals - 40% women/40% men/20% any gender - across the organisation: We made a 2% improvement in FY2022 to reach 39% women globally
- Continued to add Employee Resource Groups (ERGs) to enhance inclusion – supporting and celebrating diversity in our business
- Invested in our workforce learning and development: We continued to invest in FY2022 with over five hours of training per employee globally, and we are investing in robust talent and development tools for FY2023
- Supported communities with a wide range of volunteering and donations: We contributed over 1,000 hours to impact our communities
- Took meaningful action from our employee engagement survey: From FY2023, we will move from an 18- to a 12-month survey

Injury rate	FY2021	FY2022
RIFR ¹	6.08	5.17

¹Reportable injury frequency rate, defined as (reportable injury x 1,000,000)/hours worked. Reportable injury is defined as a lost time injury, case or alternate work, or other injury requiring medical treatment.

Employees across all 13 countries ²	FY2021	FY2022
Full-time	2,150	2,751
Part-time	67	48
Contractors	97	46

²Headcount increase YoY was related to EZ-Flo acquisition

Gender diversity % of women across groupings	FY2021	FY2022
Direct manufacturing	39%	39%
Management	19%	25%

Governance

Focus: Board-level and executive ESG committees | Supply chain management

Enhancements to our governance practices and continuous improvement of our Ethics and Compliance Program demonstrate our commitment to ethical performance and operating with integrity.

To support our commitment to ESG, we implemented improvements to our governance structure with the aim of managing and mitigating risks in accordance with the risk appetite approved by the Board of Directors. We improved our policies and processes through operational changes and adopting best-in-class practices.

Key achievements:

- Established two new committees of the Board of Directors – ESG and Health & Safety – to enhance oversight in these areas
- Created an executive-level ESG steering committee to support the Board in exercising its ESG responsibilities
- Tied ESG key performance indicators to the executive team's compensation
- Adopted new policies on ESG and Human Rights to evidence and strengthen our commitment
- Continued to reinforce our integrity standards including our Code of Business Conduct by educating employees on key ethics and compliance topics through risk- and role-based training
- Maintained and expanded ethical business practices within our supply chain, where accountability and compliance with laws and regulations, as well as business ethics, are integral to RWC's supplier and vendor engagements
- Identified certain climate-related risks and opportunities as determined by our enterprise risk management (ERM) process

2.0 CEO letter

Dear Stakeholders,

It is my pleasure to present our fourth annual ESG Report. We made significant improvements to our ESG program this year as we built a comprehensive strategy that is integrated with our business objectives, informed by the needs of our stakeholders and supported by the insights of external partners. For the first time we have management dedicated to sustainability, which has accelerated our progress while allowing us to develop internal expertise.

ESG is complementary to our business goals and will allow us to identify growth opportunities while responsibly mitigating risk. Our approach is focused on high-impact, measurable results balanced with smart resource utilisation and progress. Top priorities reported in this year's report are GHG emissions and gender diversity, as well as an expansion of our ESG governance structure.

We are committing to net zero for scope 1 and scope 2 by 2050. This commitment is backed by an actionable plan to achieve incremental reductions toward a 42% absolute reduction target by 2030. These scope 1 and scope 2 targets are based on the Paris Climate Agreement goal to limit global warming to 1.5°C. It is our aspiration to achieve net zero for all scopes by 2050.

Our social strategy is focused on a safe environment for our people that actively promotes diversity, equity and inclusion (DE&I). A concerted effort to increase gender diversity has made great inroads, specifically at the Board of Directors and executive levels.

We will continue to build on this progress in the coming years, with a focus on continuous improvement. As best practices and international standards evolve, so too will our program. Sound governance and annual reporting will ensure transparency and accountability toward our identified targets. I am confident the RWC passion and dedication of our team will continue to drive us forward.

Environmental

We improved our collection of GHG emissions data this year, resulting in a stronger understanding of the environmental impact of our global operations. In addition to scope 1 and scope 2 reduction targets, we are reporting scope 3 baseline and year-over-year results for the first time. As a manufacturer, our biggest GHG emissions contributor is purchased goods and services. Future work will be done to collaborate with our suppliers to reduce this impact.

We are enhancing global operations management by working to blend sustainability into our manufacturing practices and organisational culture. We remain committed to setting a clear roadmap for positive change with critical support from the ESG Committee formed by our Board of Directors. Grassroots efforts from our team contribute to our progress as well.

“
We are committing
to net zero for scope 1
and scope 2 by 2050.”

Social

Beginning with workplace safety, we have made a strong declaration internally towards achieving zero harm. Everyone deserves to return home safely. Our Board of Directors established a Health & Safety Committee to ensure our safety objectives are achieved, and we made several commitments to invest more in the safety and wellbeing of our employees.

We've set ambitious gender diversity goals in accordance with the international 40/40/20 gender diversity target ratio, which aims to disrupt gender disparities at executive levels. We are proud to note that we have already exceeded industry averages and believe our concerted efforts will help us continue to make progress towards our goal. To bolster our diversity efforts, we've also invested additional resources in learning and development offerings for our workforce.

Governance

We're continuing to align our corporate governance structures to ensure transparent and accountable progress of our ESG program. Board oversight in the aforementioned ESG and Health & Safety Committees is complemented by executive-level leadership of our ESG steering committee. Regional and functional leaders remain well-engaged with business-led ESG initiatives, resulting in a globally coordinated program.

I am pleased with the progress we've made this year to provide additional clarity on our roadmap to sustainability success, as well as the incredible outpouring of commitment to our ESG goals I have witnessed across the organisation. We have a long journey in front of us and with the passion our organisation has for making a positive impact in the world, I am confident we will continue to improve year after year.



Heath Sharp
Chief Executive Officer



3.0

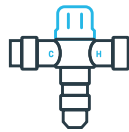
Company overview

Page 6



Global footprint

Page 7



Smart solutions

Page 8



ESG and
business strategy



Global reach local strength

Over 2,800 employees operating as one global team

Americas
Global operating headquarters in Atlanta

Europe Middle East & Africa
Headquarters in London

Asia-Pacific
Headquarters in Brisbane



14

Manufacturing facilities



29

Distributor hubs



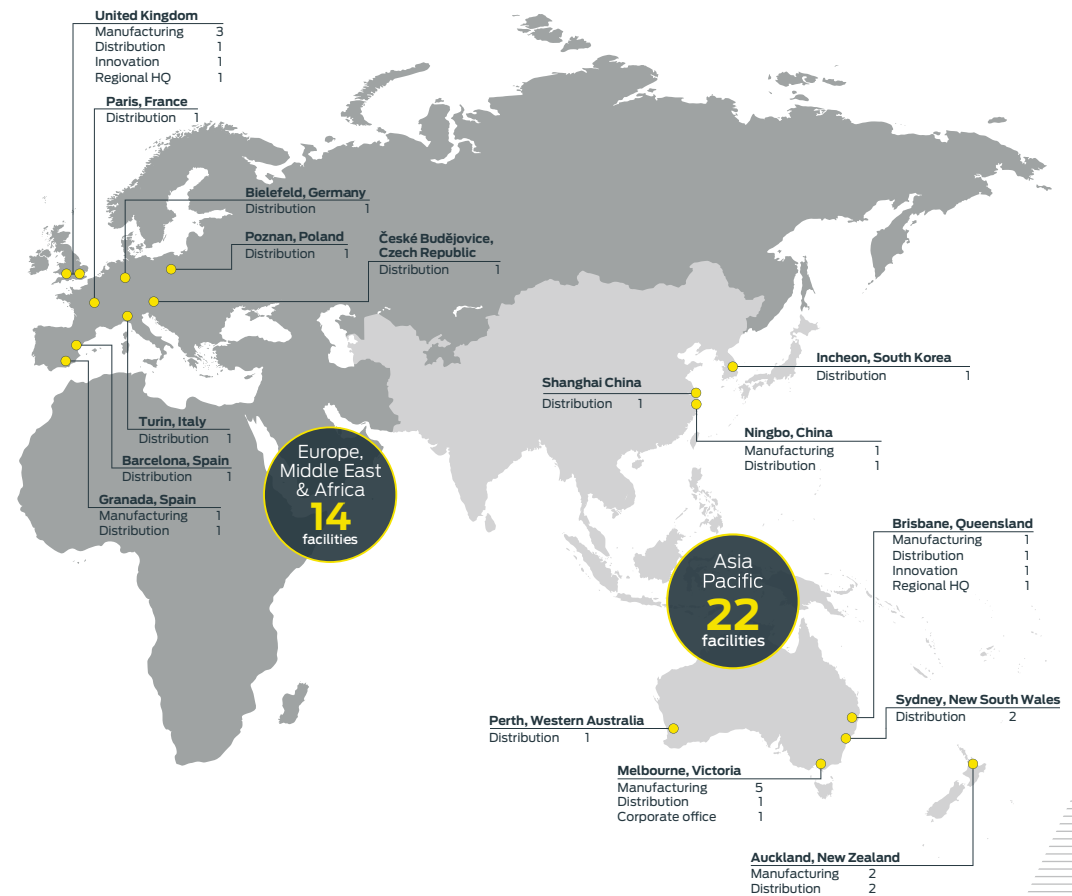
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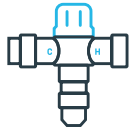
Innovation centres



9

Offices





Delivering smart solutions that are the first choice for plumbers

From the construction of new commercial and residential buildings to the repair and remodel of existing ones, our portfolio of innovative products and trusted brands makes the job easier and more dependable.



Domestic

Multi-occupancy

Public and commercial

Flats and high-rises

Large scale developments



ESG and business strategy

The link between ESG goals and business strategy continues to strengthen every year at RWC. As a product leader in our industry, we remain focused on three pillars of performance: solutions for the job site, value for the distributor and industry leading execution.

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

The global push for sustainability will create opportunities for our industry. 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.

Cullman, Alabama, USA



CREATING VALUE THROUGH PRODUCT LEADERSHIP



Solutions for the job site

Smart product solutions that improve contractor productivity, enable the DIYer and make lives easier.



Value for the distributor

Increasing value for the distributor while providing broadest access to our products for the end-user.



Industry leading execution

Premium quality products and unrivalled operational efficiency delivering margin growth.

DRIVING A POSITIVE IMPACT



Innovating the future of plumbing

Product engineering that leverages growth opportunities from increased demand for sustainable building products.

Diverse, equitable and inclusive work environment that attracts, supports and retains a diverse mix of talent.



Coordinating with world-class partners

Collaboration mindset supporting the transition to a climate-neutral economy and meeting the demands of stakeholders.

Broad distribution that puts products in reach of the end user when they need them.



Operating safely and efficiently

Safety culture protecting our people.

Sustainability focus that delivers a more efficient operation while reducing environmental impact.

Sound governance structures guiding transparent and accountable progress.

4.0 Environmental



Page 10

Environmental approach



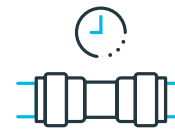
Page 11

GHG emissions inventory



Page 12

Path to reduction



Page 13

Case studies:
Manufacturing efficiency



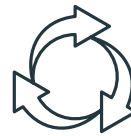
Page 14

Water



Page 15

Waste



Page 16

Circular economy
brass recycling



Environmental approach



It's important that we as a team and our wider industry do what we can to limit climate change to maintain the environments we live in. And of course conserving energy and working more efficiently makes good business sense as well.

Richard Horn
Technical Director, UK

Sustainably operating our business is critical to our long-term success and the health of the communities where we live and operate. Our climate action journey is driven by continuous improvement and focused on high impact activities.

We have identified GHG emissions as our top environmental priority. Our scope 1 and 2 targets are in alignment with the latest climate science to limit global warming to 1.5°C based on the SBTi Absolute Contraction Approach. It is our aspiration to achieve net zero for all scopes by 2050.

A detailed understanding of our operational impact on the environment is essential to executing meaningful change, including high quality data and strong global coordination. This year, with an expanded internal team focused on ESG, we made significant progress that we will continue to build on.

We take a conservative approach to setting targets, ensuring that there is a clear path and budget to execute on our plan. Each year, we will report on our progress toward these commitments and expand our environmental program based on these principles.

Responsible use of water and disposal of waste contribute to our overall impact on the planet. These require more evaluation and work with our providers to improve data availability before we can set reduction targets.

In addition to our globally coordinated program, grassroots activities executed by our passionate team members contribute to our success.



42%
reduction by 2030

Net zero
by 2050

Absolute reduction targets for scope 1 and scope 2 emissions. Aspiration to achieve net zero for all scopes by 2050.



Cullman, Alabama, USA



GHG emissions inventory

This year, we focused on ensuring a high-quality GHG emissions baseline and current year inventory.

Across our global footprint, we increased coordination and improved data collection, resulting in a better understanding of our environmental impact. We set goals for scope 1 and 2 emissions reduction with a defined path forward (see next page).

Scope 3 baseline (FY2021) was measured for the first time. Scope 3 data collection is complicated and challenging, requiring close communication with our suppliers and service providers. A hot spot analysis allowed us to determine the key categories where we will focus our efforts on improving measurement and developing strategies for reduction.

Previous scope 1 and 2 data was corrected following enhanced internal auditing and replacing estimations with hard data, wherever possible. These improved processes build confidence in the accuracy of baseline and year-over-year results.

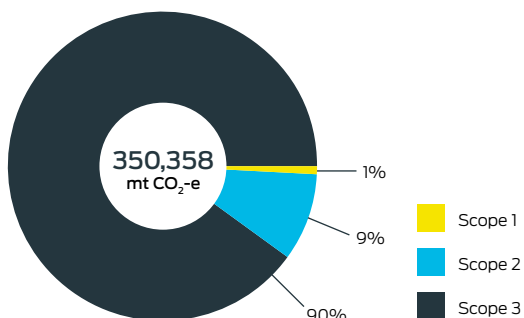
LCL and EZ-Flo were acquired in FY2022. In FY2023, we will add the emissions for these two acquisitions to our baseline and YOY results. The baseline will be adjusted similarly in the event of future acquisitions and divestitures.

As our environmental program continues to progress, we will modify internal processes as needed to support our GHG emissions reduction efforts. For example, we will add a CO₂-e calculation to our CapEx process and develop an internal price on carbon. In the coming years, we will consider third-party verification of our environmental data and targets. In alignment with our ESG Policy, our focus will be high-impact activities and global coordination.

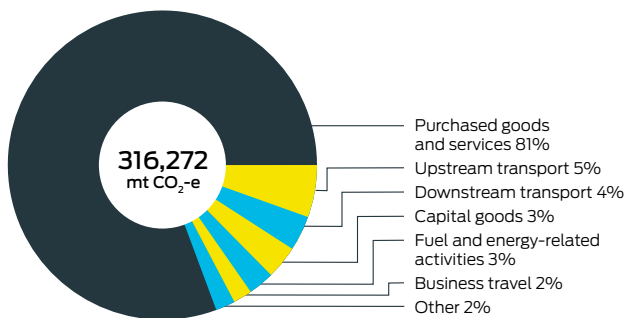
GHG emissions	FY2021	FY2022
Scope 1 (mt CO ₂ -e)	4,487	3,935
Scope 2 (mt CO ₂ -e)	29,790	30,151
Scope 3 (mt CO ₂ -e)	273,232	316,272
Total (mt CO ₂ -e)	307,509	350,358

Note: Scope 1 and scope 2 FY2021 data were restated to rectify errors.

GHG emissions FY2022



Scope 3 hotspot analysis FY2022

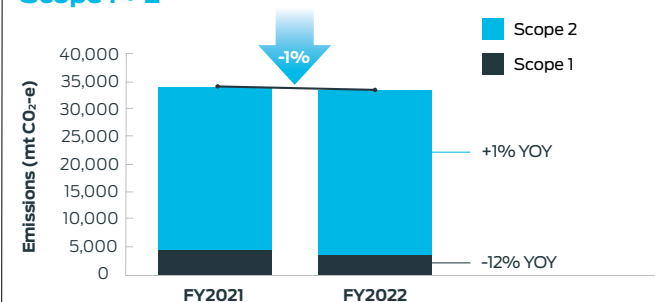


Scope 3 makes up the majority of our GHG emissions and presents an opportunity to affect change beyond our operational control.

Emissions and energy intensity

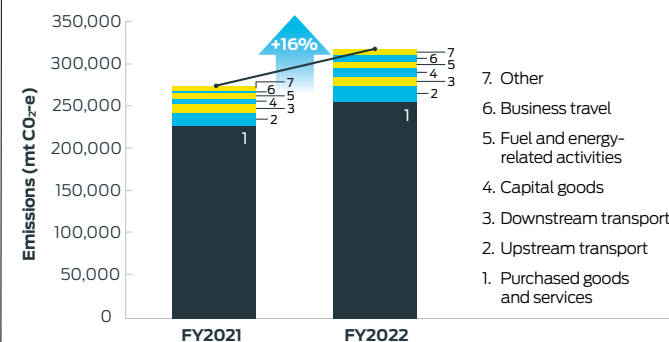
	FY2021	FY2022
Scope 1 + 2 emissions intensity (CO ₂ -e/\$mm revenue)	34	29
Energy intensity (GJ/\$mm revenue)	299	249

Scope 1 + 2



Decrease in scope 1 can be attributed to decreased natural gas usage due to upgrading boiler equipment in the Americas and consolidating our footprint by closing a site in the UK. Increase in scope 2 is a result of manufacturing growth.

Scope 3



Increase in scope 3 is affected by an increase in purchased goods and services spending, which is the primary driver of our indirect emissions.

Note: Data excludes EZ-Flo and LCL acquisitions. See ESG metrics summary appendix.



Path to reduction

We are committing to net zero for scope 1 and scope 2 by 2050. This commitment is backed by an actionable plan to achieve incremental reductions toward a 42% absolute reduction target by 2030. It is our aspiration to achieve net zero for all scopes by 2050.

Our scope 1 and scope 2 targets are based on the Paris Climate Agreement aim to limit global warming to 1.5°C based on the SBTi Absolute Contraction Approach.

Purchasing renewable energy will be our primary method of reducing scope 2 emissions on our path to 2030. The renewable energy market is rapidly evolving and we will seek out the most cost-effective methods while prioritising proximity to the site of consumption.

Further efforts to reduce scope 1 and 2 emissions include pursuing efficiency projects, equipment upgrades, electrification and evaluating opportunities for on-site renewable energy generation.

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 are not yet ready to pursue SBTi verification of our targets, because SBTi requires a scope 3 reduction goal when scope 3 emissions are 40% or greater of total inventory. Scope 3 emissions account for 90% of our total GHG emissions, of which 81% is purchased goods and services. While we acknowledge that reducing our scope 3 emissions is important and we aspire to net zero, we require more understanding of our path to reduction before we are prepared to set reduction targets.

Scope 1 + 2 reduction waterfall

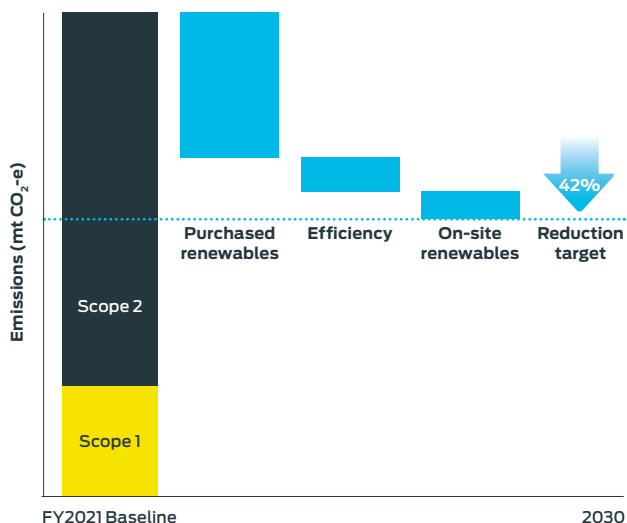


Chart for illustrative purposes based on current market conditions. Exact reduction pathway is subject to change.

Looking ahead to FY2023 and beyond, we have identified key activities to further improve our environmental program:

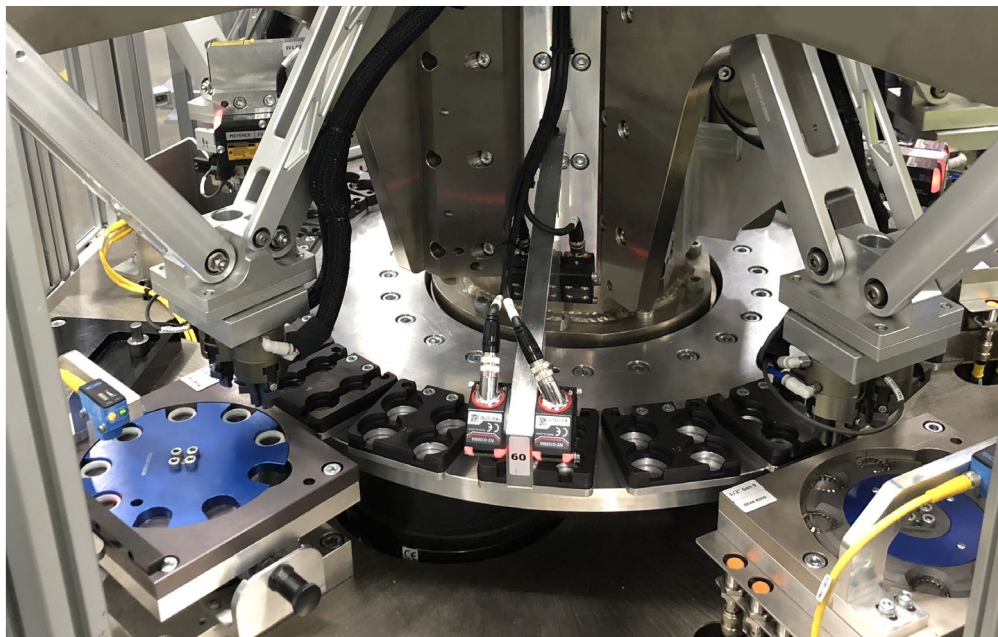
- Embedding sustainability into our manufacturing practices, behaviours and our global culture
- Calculating CO₂-e impacts as part of our capital expenditure approval process
- Conducting energy audits at office, warehouse and manufacturing sites
- Evaluating on-site renewable energy generation
- Developing a plan to engage our suppliers to decrease our scope 3 emissions
- Utilising an internal cost of carbon to guide strategic business decisions
- Considering third party verification of our environmental data

Launceston, UK





Case studies: Manufacturing efficiency



Cullman, Alabama, USA

A new cartridge component assembly machine for the SharkBite product line was installed in March 2022 at our Cullman, Alabama, facility. We approached the machine replacement with a specified goal of improving efficiency in energy consumption, domestic repair support and product throughput.

Benefits have quickly become apparent relating to reduced environmental impacts and operational efficiency. Product throughput has increased 126% while the new machine consumes 18% less power compared to the previous legacy machinery.



Launceston, UK

We recently upgraded the injection moulding machines in our Launceston site. Previously, our energy-hungry hydraulic injection moulding machines produced a low volume of parts per cycle. These have been upgraded to low-energy servo-hydraulic machines producing double or better the output per cycle.

The investment resulted in an average 66% drop in energy consumption and an increase to over 10 million components a month, providing a strong ROI for the business and a positive impact on our overall electricity usage.



Water

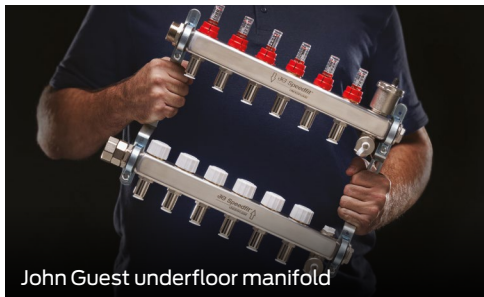
Water is at the core of what we do. With the future in mind, we provide our customers with safe, efficient, innovative products that support water conservation. Our products play a vital role in how water is utilised, conveyed and conserved within buildings. From meter to fixture, our products deliver reliable access to clean, safe water worldwide.



EvoPEX push-to-connect fitting

Safety

Our products improve productivity during installation and expedite repair in potable water emergencies. Thermostatic mixing valves (TMVs) regulate water flow and temperatures to provide a safe, energy efficient and stable temperature in hot water systems.



John Guest underfloor manifold

Efficiency

Underfloor radiant heating systems rely on circulating water to deliver heat. Closed loop systems utilising RWC products offer an efficient alternative to forced air or radiator heating, resulting in lower energy costs and usage.



Reliance Valves PRV

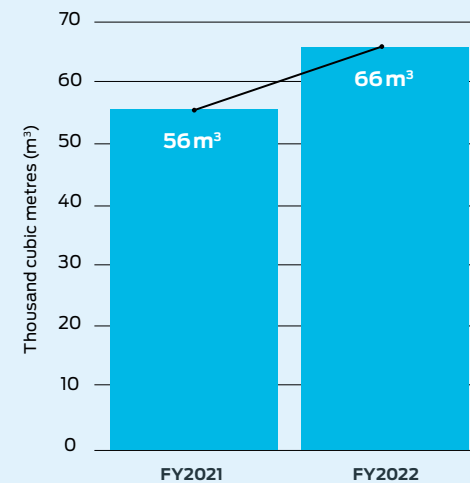
Conservation

The high quality and long lifespan of RWC products fundamentally prevents water loss by minimising failure and preventing leaks. Our pressure reducing valves (PRVs) regulate incoming water pressure, which protects household and commercial equipment and avoids water damage.

Water usage in our manufacturing

We recognise the importance of responsible water usage. The techniques used to create our products are not water intensive. Closed loop processes are in place at many of our sites with further optimisation work being done. Improvements in measuring water usage across our global sites will be a future focus of our environmental program, prioritising high water stress areas.

Water withdrawal



Overall water usage increased from FY2021 to FY2022, primarily due to an increase in our PEX manufacturing volumes.

Data collection and quality for water usage was improved this year. Corrections to previously reported water data were made due to refined internal auditing and invoice collection.



Waste

Reducing waste is good for our bottom line and for the planet. We recognise our responsibility as a manufacturer to utilise materials efficiently and reduce our waste to landfill.

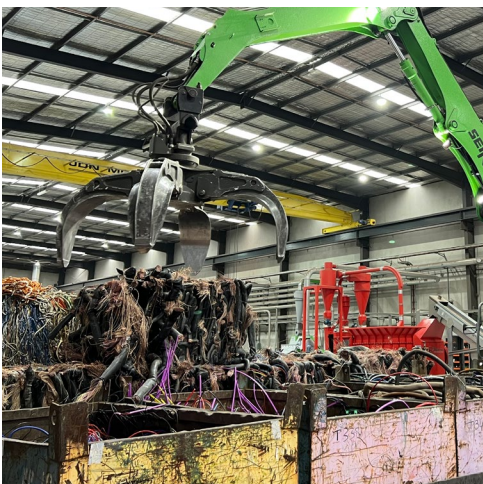
Waste reduction activities are currently driven at an individual site level. Our team members around the world have taken ownership of waste streams to minimise our landfill impact. Their passion is driving an increase in recycling and other solutions that benefit the planet and our operating costs.

Efforts are well underway to reduce packaging, which in turn decreases the end user's and distributor's waste impacts.

Progress is sometimes limited by local regulations and a lack of recycling facilities. Third-party waste disposal companies may offer limited or no data.

We are in the process of increasing global coordination so we can share best practices and collect the data necessary to develop company-wide targets and action plans.

Melbourne, Australia



Reliance Worldwide Corporation Limited

APCO Member

We are a member of the Australian Packaging Covenant Organisation (APCO). APCO is a co-regulatory not-for-profit organisation leading the development of a circular economy for packaging in Australia. APCO's vision is a packaging value chain that collaborates to keep packaging materials out of the landfill and retains the maximum value of the materials, energy and labour within the local economy.

As an APCO member, RWC APAC has committed to reviewing our current packaging resources and making the necessary changes to meet the national targets.

RWC APAC has implemented the following in the past year:

- Phased out the use of single-use foam fill material and replaced it with organic fill material
- Phased out the use of styrene foam covers and replaced them with cardboard
- Initiated Australasian Recycling Labelling (ARL) on RWC product packaging
- Initiated a review of our packaging to better understand our current sustainability status

Throughout FY2023, we will see further innovation in our external and internal packaging as we aim to optimise material efficiency and design to reduce product waste and increase the use of renewable materials.



Cullman, Alabama, USA



34 tons

of polyethylene plastic annual packaging reduction – 33% savings on affected products



Zero waste to landfill

for UK operations



Circular economy brass recycling

RWC acquired the business assets of LCL in FY2022 to secure control of a critical piece of our supply chain.

LCL is Australia's largest manufacturer of high-quality recycled brass rod and copper-based alloys. It is a true recycling operation with the majority of the feedstock sourced from scrap material such as reclaimed electrical and telecommunication wires, as well as RWC's excess brass swarf that arises from our product manufacturing activities. RWC's brass forging operations are co-located with LCL's brass production facility in Melbourne, enabling us to optimise materials handling and manufacturing efficiencies.

LCL's brass manufacturing facility manufactures approximately 8,000 tonnes of brass, bronze and copper alloy rods each year. By its very nature, LCL operates a partial circular economy with approximately 90% recycled material and 100% recycled copper used to manufacture our brass rods.

Brass rods for forging SharkBite™ are made from 90% recycled material



Melbourne, Australia

Recycling facility for insulated copper wire

As a significant consumer of copper (brass alloys produced by RWC are at least 55% copper), LCL commissioned a recycling facility in 2016 for the recovery of copper from scrap insulated wire. The plastic material recovered from the processing of scrap insulated copper wire is also recycled, thus minimising waste to landfill. Recovered copper is melted as part of the continuous casting process to produce brass rods.



Melbourne, Australia

100% of the copper we consume is from recycled sources

5.0 Social



Page 18

Health & Safety




Page 19

Diversity, Equity & Inclusion



Page 20

Gender diversity highlights



Page 21

Employee engagement



Page 22

Community involvement



Health & Safety

All injuries are preventable, and we have a goal of zero harm.

Health & Safety continues to be RWC's highest priority, with an ongoing focus on maintaining a physically and emotionally safe and healthy workplace for employees, contractors, visitors and the community.

While the effects of the COVID-19 pandemic lessened towards the end of FY2022, we continued to implement best practices for COVID-19 infection mitigation as well as encouraging employee vaccination.

Each of our regions improved their Health & Safety performance in FY2022 as measured by the Reportable Injury Frequency Rate (RIFR). The RIFR measures the rate of all recorded lost time injuries, cases or alternate work and other injuries requiring medical treatment, per one million hours worked. The Group RIFR decreased by almost 15%, from 6.08 at the end of FY2021 to 5.17 at the end of FY2022.

Reportable injury frequency rate

Injury Rate	FY2020	FY2021	FY2022
RIFR ¹	6.24	6.08	5.17

¹Reportable injury frequency rate, defined as (reportable injury x 1,000,000)/hours worked. Reportable injury is defined as a lost time injury, case or alternate work, or other injury requiring medical treatment.

Injury free sites

	Sites	FY2021	FY2022
APAC	12	8	9
EMEA	7	5	5
Americas	13	5	8
Total	32	18	22

Overall site count is reflective of FY2022 locations. FY2021 data does not include EZ-Flo or LCL.

To further support the importance of Health & Safety at RWC and our belief that all injuries are preventable, the Board formed a Health & Safety Committee during the year. The committee has initiated a best practice global benchmark review of policies, procedures and, importantly, culture. It is envisaged that during FY2023, this review will culminate in a revised global environment, health and safety (EHS) strategy and a clear path forward for ultimately achieving our goal of zero harm.

The Americas' incentivised program Stop Work Authority aims to empower employees to both educate themselves on safety rules and protect those around them by speaking up and taking action. All shifts and teams are audited for knowledge and adoption of Stop Work Authority protocols following a series of safety education modules.

Audits entail basic checklists and decoy safety scenarios to test awareness and action to invoke Stop Work. Teams that pass each module advance towards a series of reward levels.

All members of the team must pass for the team to advance. If even one person fails, the whole team fails and they must restart the audit process. This approach aims to educate from the top, reinforce and empower team members to stop, think, take responsibility themselves, report violations when they happen and remain aware of safety hazards for the benefit of teammates.

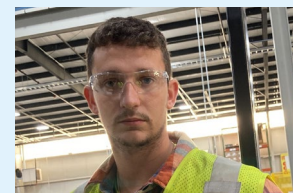
Safety stories

Our safety stars from Cullman, Alabama, USA



Angie Thrasher

Angie noticed a pinch-point on the sprue separator. She worked with her team to design and install a guard.



Cameron Flippo

Cameron found blind spots around the Cullman plant for lift drivers. He reached out to facilities maintenance and helped place mirrors.



Casey Blakely

Casey found a damaged safety knife at the calini re-coiler with an exposed blade. She then checked all knives on the floor to ensure proper placement and working order.



Eagle Farm, Australia

The Eagle Farm manufacturing team identified potential for injury when employees were seen manually lifting brass bars over shoulder height. The machine shop team designed, manufactured, risk assessed and installed semi-automated barloaders that can be operated with just the press of a button.



Lucy Taylor, Manufacturing Director, West Drayton and Cornwall, UK



One of the most positive changes in Health & Safety in West Drayton over the past year has been the focus on improving our culture through positive reinforcement of behaviours we want to see. Recognition given for a job well done is much more likely to have a positive impact on safety culture than always pointing out the negatives. We've seen some great examples of people being caught doing something right."



Diversity, Equity & Inclusion

DE&I drives our ability to attract, retain, motivate and develop the best talent and encourage an engaged workforce.

All diversity matters to us – not just diversity you see (like gender or ethnicity) but the diversity that isn't immediately visible like varied ideas or sexual orientation. As we develop our DE&I maturity, we will showcase our diversity across the business.

The passion for diversity runs deep at RWC – naturally, we have support from our Board, and our employees and leaders also carry a deep sense of commitment and ownership for meaningful action. During FY2022, we made further progress on our journey.

We delivered unconscious bias training and established a DE&I Steering Committee with global and regional representatives to drive alignment and share best practices. Unconscious bias training was delivered through a combination of e-learning and in person sessions across the business. The purpose of the training was about teaching self-awareness and an understanding of how experience shapes thought and personality as well as signalling an important behavioural expectation for how we interact with each other.

A 'Hiring Bias for Managers' course is planned for FY2023. We also expanded our vision to include equity, signalling what employees should expect of their experience at RWC. Other achievements included:

- Diverse shortlists for all vacancies required to be delivered by recruiters (internal and external)
- Flexible policies for office staff in place in Americas and EMEA and under review in APAC
- Parental leave return rate improved to 89% from FY2021

Region	Employees taking Parental Leave		Employees returning from Parental Leave	
	Women	Men	Women	Men
Americas	3	13	3	13
APAC	1	1	1	1
EMEA	9	0	6	0
Total	13	14	10	14

We now have seven active ERGs around the globe including Women's Groups, Advancing Professionals, Wellbeing, Cultural Heritage, Future at Work and our Southeast Asian ERG.

- Our ERGs are volunteer-led groups which were formed to raise awareness, engage and initiate new ways of thinking based upon the individual diversity and groups of colleagues they represent. With support from an executive sponsor, our ERGs gain momentum from the grassroots of the organisation.
- Since their launch, the ERGs have been busy with many different events such as International Women's Day, education and development sessions, initiating the new Family Friendly Policy, networking events with senior leaders, Holi festival and Women in Engineering Day, to name a few.

Our focus this year was to set ambitious gender diversity goals across the organisation with a long-term goal of a minimum of 40% women in total across the organisation in line with the 40/40/20 targets. As we develop our maturity, we will seek to maintain the balance of women in our professional and manufacturing employees population and improve representation of women in the management and executive levels.

Atlanta, Georgia, USA



We made a 2% improvement in FY2022 to reach 39% women and our longer-term goal is to reach a minimum of 40% women across the global business. We will achieve these targets by continuing many of the action items already in place like diverse shortlists, flexible policies, equitable promotion policies and creating a great place to work. We also have a tremendous number of advocates and allies in our business that support our under-represented groups to ensure they have a voice.

Gender diversity % of women across groupings			
Direct manufacturing	39%	Professional	39%
Management	19%	Executive leadership	25%

West Drayton, UK





On our way to our ambitious gender diversity goals 40/40/20

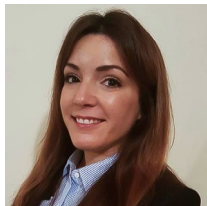
As we signal our long-term gender diversity goal of a minimum of 40% women global representation, we'd like to highlight a few of the amazing women who are making an impact here at RWC. They are, of course, supported by many allies in the business.



Catia Oliveira Continuous Improvement Lead, EMEA

Catia is our lead for the Women's Network ERG and is passionate about everything DE&I. She began her tenure with RWC as a Quality Manager in 2017, recently advancing to her current role as Continuous Improvement Lead.

In March this year, Catia won the Excellenceers' award at the British Quality Foundation (BQF) awards ceremony. The Excellenceers' award honours individuals who stand out for their commitment, passion and willingness to collaborate and support the success of others. Catia was also recently featured in the British Plastics and Rubber (BP&R) magazine writing on the importance of manufacturers investing in ERGs.



Noelia Parra Montoro Operations Manager, EMEA

Noelia oversees more than 60 members of our production, quality, logistics and Health & Safety departments in Grenada, Spain. Noelia's background in civil and mining engineering, as well as ten years of experience leading production teams, including a 200 person-strong team in South America, has prepared her well for leading a high calibre execution team in our EMEA region, and partnering with sales and finance teams to drive results. For Noelia, "safety and teamwork are my key priorities."



Gabrielle Dinsdale Project Manager, APAC

Gabrielle leads our Project Blacksmith team focused on implementing 100% lead-free products in our APAC region. The project aims to fulfil new Australian Building Codes Board (ABCB) directives as part of the National Construction Code (NCC) 2022.

Gabrielle is a positive influencer and dynamic leader who has mastered the ability to collaborate effectively with diverse teams and disseminate the information back to the group in meaningful ways. RWC's greatest asset is the wealth of knowledge and experience of our people, and Gabrielle is vital in bringing people together to develop innovative solutions that will continue to grow our business for years to come. Ask Gabrielle what she enjoys about working at RWC and her response is a resounding, "working together to find the best solution for the latest challenge".



Cristal Ruiz EHS Manager, Americas

Cristal joined the RWC team in 2016 and has become a strong leader in Health & Safety.

Due to her commitment and passion for our employees, she was recently promoted to EHS Manager and has taken the lead in organising Health & Safety engagement efforts across the Americas region.

One of the many initiatives Cristal has organised includes a 'Safety Slogan' engagement program, where employees are encouraged to use their creativity to produce a slogan that will promote the importance of safety in our workplace. The winning slogan will be used on posters and displays in all facilities, instilling a sense of employee pride while drawing more attention to critical safety topics.

“Cristal is always thinking ahead and leads with a passionate spirit that will continue to foster the well-being of our employees.”

Albert von Pelsler,
VP of Operations



Amandalee Hernandez Senior Buyer, Americas

Amandalee has been with RWC since June 2020, beginning as a buyer and production planner for the HoldRite product line. From the first day, she has worked tirelessly to manage her various responsibilities successfully while supply chain issues were at their peak during COVID-19. Due to her outstanding work ethic and accomplishments, she was promoted to Senior Buyer earlier this year. She is very passionate about improving our community and volunteered for several RWC Habitat for Humanity projects.

“Amandalee is an invaluable team member who thrives when sharing her knowledge and is always willing to step up for her colleagues.”

Maren Ewers
Supply Planning Manager



Michelle Hillhouse Assembly Supervisor, APAC

Michelle joined RWC seven years ago on our assembly line in Brisbane. After learning each of the functions within her area, she quickly moved into the role of Assembly Leader. The impact of COVID-19 on our work force highlighted workflow improvement opportunities for RWC and Michelle was again promoted to the new role of Supervisor.

Her experience and commitment to the role enabled Michelle to support her team by having a positive impact on how we engage with our employees. Michelle's mission is to, "be the catalyst for positive change" and she lives this by continuing to listen and act on the needs of her team.

“Michelle is an open and effective supervisor, a great role model and leads her team with passion and integrity.”

Dave Ormesher,
Operations Manager



Employee engagement

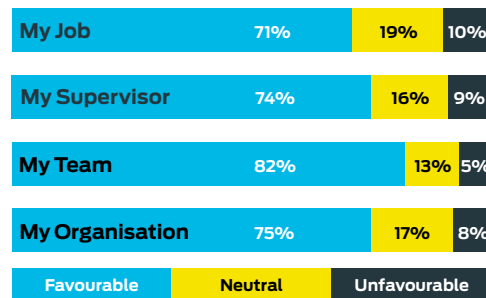
Making RWC a better place for our employees attracts and retains the talent we need to grow the business. We work hard and we have fun along the way. In addition to taking action on our employee engagement survey, we ran several engagement events across our global organisation to celebrate and form strong bonds.



We have previously conducted our global employee engagement survey every 18 months. Our last survey, in April 2021, had a participation rate of 77%. Our favourability score, a combination of strongly agree and agree, was 75%.

We measure ourselves against two industry standard favourability benchmarks. We were 2% below the all industries benchmark of 77%, and 2% above the manufacturing benchmark of 73%.

Favourability summary 2021



Areas of strength from the survey were confidence in the future, team connections, perceptions of product and service quality, and being treated with respect. We took action on opportunities for growth and development, getting employee input and feedback, and involving people with diverse backgrounds.

Managers discussed results with their teams and, with further employee feedback, we took action on a few areas:

- Introducing Skillshub in EMEA
- Implementing quarterly leadership training in Americas
- Introducing Lunches with Leadership in EMEA
- Starting the Advancing Professionals ERG group in the US to provide greater networking opportunities
- Stepping up our social events to reconnect employees following COVID-19 office closures, creating a sense of belonging
- Introducing more ERGs

From FY2023 onwards, we will move to an annual survey – one larger survey every two years followed by a shorter pulse survey every other year. Our engagement survey will be deployed in September each year.

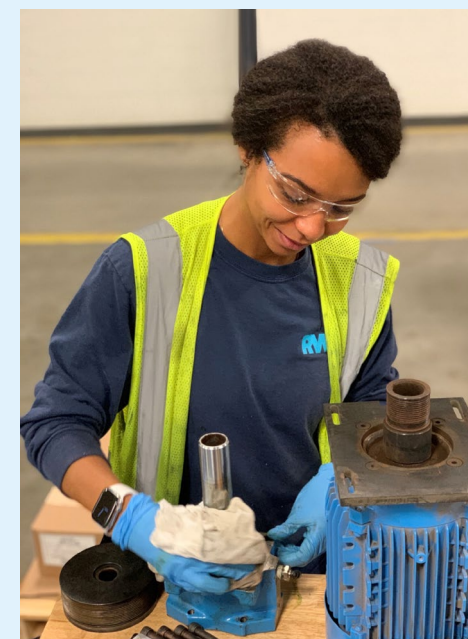
Training and development

One of the key ways we engage our employees is investing in their development. In FY2022, we invested in talent development which equated to an average of 5 hours of training per employee.

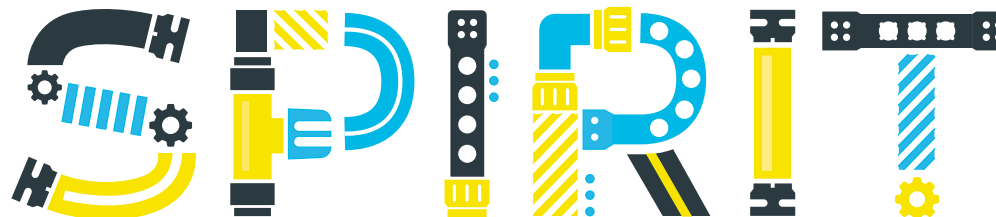
In addition to the Unconscious Bias training and several technical training program investments, we also introduced management training in the USA and EMEA. Along with Skillshub and the Advancing Professionals ERG this provides our future leaders with development to support their career aspirations.

We have started an apprentice scheme in the USA and a graduate scheme in the UK to develop our pipeline of talent. We will expand this effort in FY2023.

Another example of a talent pipeline and development program is our sponsorship of FAME, a five-semester program through Wallace State Community College and facilitated by the North Central Alabama Federation for Advanced Manufacturing Education. The program gives students the opportunity to earn wages while completing a degree in Industrial Maintenance. Students spend two days per week in the classroom and three days per week in their respective industries.



Katie Brooks joined RWC as a Maintenance Technician in June 2021. When she joined RWC and learned of the FAME program, she expressed interest in broadening her knowledge and was invited to participate in the program.



Simplicity



Passion



Innovation



Reliability



Integrity



Team



Community involvement

Across the world, employees dedicated volunteering hours and raised funds to contribute to supporting the communities around us. Our aim is to positively impact the communities we live in amongst our global footprint.



Race the Sun

RWC employees cycled 223 miles for the NHS Charities Together program. Participants began cycling at sunrise in Launceston, UK and ended at sundown at the RWC offices in West Drayton. Charities Together is comprised of a network of over 230 NHS charities across the UK that raise funds needed to care for NHS staff, patients and communities.



Vinnie's CEO Sleepout

Each year the St Vincent de Paul Society holds their national Vinnie's CEO Sleepout to raise awareness of the growing issue of homelessness. Held on the longest, coldest day of the year, RWC senior leadership team members volunteered their time to help raise money for the cause.



Million PAWS Walk

In May, RWC employees in Brisbane joined 9,000 fellow walkers and their four-legged friends to walk and wag for Million Paws Walk 2022 to make a big impact in the fight against animal cruelty.



Step Up Challenge

As a global team, we walked, ran and biked more than 19,000 miles and exceeded our fundraising goal for Plumbers Without Borders.



Harlington School

Our West Drayton team in the UK has partnered with the local Harlington School as part of RWC's commitment to inspiring confidence and hope for future success in the students, seeding interest in STEM manufacturing careers with RWC. Employees were happy to invest time and resources in the students of Harlington School.



United Way Snack Pack Project

RWC employees in Poway, New Jersey, Cullman, Alabama, and Atlanta, Georgia, banded together to support the United Way by packing over 1,000 snack packs and writing messages of encouragement for children in the Atlanta area identified as food insecure.



MLK Cleanup Event

In January, employees in our Atlanta office celebrated Martin Luther King Jr. Day by coming together to support the Westside Future Fund by clearing trash and overgrowth from public spaces, sidewalks and vacant properties.

6.0 Governance

Page 24

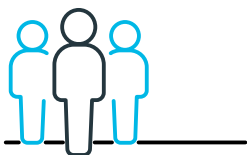


Governance structure

Page 25



Governance practices



Governance structure

Corporate governance is a key element of RWC’s commitment to sustainability and responsible growth. The Board regularly reviews governance policies and practices to confirm that they remain appropriate for the Company’s business and risk profile.

The Board has overall responsibility for the corporate governance of RWC. Its responsibilities include setting, reviewing and monitoring compliance with the Company’s charter and policies. The Board monitors the operations, financial position and performance of the Group including approving strategic objectives, plans and budgets. A written [Board Charter](#) provides a framework for the effective operation of the Board. The [2022 Corporate Governance Statement](#) outlines the key aspects of RWC’s governance framework and practices. In 2022, the Board established two new committees – ESG and Health & Safety – to strengthen its capability and focus in these areas.

The Board assesses the performance of its directors annually. Robust oversight and governance require a variety of key skills and attributes. Our Board’s composition and background provides the necessary mix of capabilities and knowledge to meet the Company’s current needs, while providing diversity of thought and experience.

Board ESG Committee and Executive Steering Committee

The Board has established an ESG Committee with responsibilities that are documented in a formal charter. The Committee has oversight of ESG matters relevant to the business activities of RWC, including topics such as climate change impacts, emissions, environmental and supply chain sustainability, human rights and DE&I objectives. An executive-led steering committee has been established to guide and oversee the work of RWC’s sustainability team, delivering reports to the ESG Board Committee on a quarterly basis and embedding sound risk management procedures and practices into company operations.

Members of the ESG executive steering committee include the CEO, General Counsel, Chief People Officer, Chief Information Officer and Head of Sustainability. The chart on the right depicts the structure RWC has in place to support its ESG initiatives.

Our Board of Directors at 30 June 2022

Tenure length	< 2 years	2-5 years	> 5 years
Total: 7 Directors	2	2	3

Half of our Non-executive Directors are women at 30 June 2022

50%

All Directors except the CEO are independent

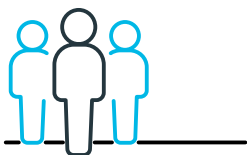


Our commitment in action

The personal KPIs of our senior leadership include:

Values | Culture | Leadership | ESG Goals





Governance practices

Risk identification and management

Risk identification and management are important steps in maintaining our business resiliency and sustainable operations. The Board has approved a Risk Appetite Statement which prescribes the amount of risk that RWC is willing to accept in pursuing our strategic objectives.

The Audit and Risk Committee, on behalf of the Board, has oversight of risk management matters. RWC has adopted an ERM process 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 adopted by the Board. This includes having robust processes in place to identify and then manage key business risks. Risks are managed in a proactive process with regular reviews and reporting at both region and Group levels. RWC's ERM process identifies potential exposure to risks that arise within our business and assesses if our internal controls for mitigating those risks are effective. The Audit and Risk Committee reviews and discusses management's assessment of the Company's risk profile on a regular basis including ESG-related risks (reviewed in conjunction with the ESG Committee). Some climate-related risks and opportunities have been identified as material to our business.

Ethical supply chain

We are committed to conducting business with integrity. This means that we respect human rights of all people and engage in fair labour practices, maintain safe and healthy working conditions, and work against corruption in all of 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 the local laws of each country where we do business. At the commencement of all third-party relationships, we screen our third-party vendors and suppliers using a multi-factor questionnaire including anti-bribery and corruption disclosure questions, among other heightened-risk topics, and a centralised due diligence online screening tool that 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.

Once a vendor or supplier has been cleared, through our Supplier Handbooks and third-party contractual arrangements, we require our suppliers to not only comply with the law as we do, but also to comply with our integrity standards.

Climate-related risks and opportunities

Current and emerging regulation

RWC's operations and properties are subject to environmental protection laws and regulations, some of which could impose substantial fines and sanctions for non-compliance or breaches. We continually monitor, review and assess proposed regulatory change 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 manufacturing operations to date have not been adversely affected by environmental laws and regulations.

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.

Operations

The equipment and systems necessary for the operation of RWC's facilities may be impacted by a fire or major weather event 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. To ensure the safety of our staff, evacuation plans are in place and regularly rehearsed as a mitigant to adverse weather conditions.

Products and services

Acute weather conditions in southern American states can lead to increased demand for our SharkBite plumbing repair products in the winter. Many plumbing systems in the southern states are not designed to withstand hard freezes, which are becoming more frequent. Historically we have responded to this opportunity by ensuring we have adequate inventory levels to meet market demand and increasing production when demand rises thereby allowing for the timely repair of water delivery systems essential for residences and businesses.

Product quality and safety

At RWC, we strive to design and manufacture the highest quality products, made from select materials, that bring significant value to our customers.

RWC follows the ISO9001 Quality Management System requirements to meet this objective. We are committed to meeting our customer requirements by continuously reviewing and improving the effectiveness of our Quality Management System. Customer facing processes are constantly evolving to deliver the best experience possible with our products.

Product quality and safety are paramount at RWC. Before launching any product into the market, adequate product testing is conducted to validate that it meets required product and industry standards. RWC has in-house capabilities to test our products for safety compliance and product quality at our laboratories where we have the means to take our products to extremes in terms of pressure, temperature and life cycle testing. Product safety concerns are taken seriously and addressed through our quality and product management teams to maintain customer trust and confidence.



West Drayton, UK

Governance practices continued

Modern slavery

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. RWC has implemented a training program for its employees to build knowledge and applied understanding of modern slavery and human trafficking risks. The training covers 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 & 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 in accordance with 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 minimal sensitive information, minimising the risk of a data breach event. Given our risk profile, appropriate compliance programs are in place, overseen by Internal Audit, IT, Cyber Security and Risk Management Teams. Operations at all of our sites are conducted in line with local regulations, including the Australian Privacy Act.

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.

RWC routinely scans and tests our systems for potential breaches or security threats. We also provide regular training for our people, remain vigilant against known threats and track the risk horizon for new challenges.

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 all officers, employees 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 to all of our business dealings anywhere in the world.

Educating on our integrity standards

We continue to evolve our ethics and compliance program to promote a culture built on our core value of integrity and a 'do the right thing' commitment in our day-to-day operations. We provide online training on our key risk areas such as anti-bribery and corruption, trade sanctions, anti-trust and competition and modern slavery. This education is designed to equip our employees with the know-how to make ethical decisions and follow our policies and procedures. It takes into account those positions, functions and regions with a higher risk of incidents based on external and internal risk factors as well as data from our multiple reporting channels.

Reporting concerns

We offer multiple channels – including an anonymous and confidential ethics hotline – to report alleged breaches of compliance requirements. We have reliable internal investigation protocols, regular monitoring of complaint activity and appropriate disciplinary procedures. Regular reports are provided to the Audit and Risk Committee.

Policies and procedures

A key aspect of RWC's governance framework and internal controls are our policies and procedures. Through the leadership of the ESG steering committee, we have strengthened this framework by adding two policies:

- Our ESG Policy makes clear how the steering committee and sustainability leaders will function to facilitate the Board's oversight of ESG matters.
- Our Human Rights Policy describes our commitment to protecting and respecting humans rights as a fundamental tenet of RWC's values and strengthens our Modern Slavery Policy and procedures.

Key Group policies include:

- [Anti-Bribery and Anti-Corruption Policy](#)
- [Code of Conduct](#)
- [Continuous Disclosure Policy](#)
- [Diversity Policy](#)
- [Privacy Policy](#)
- [Group Whistleblowing Policy](#)
- [Securities Dealing Policy](#)

7.0 Appendix



Page 28

ESG metrics summary



Page 29

Sustainability Accounting Standards Board (SASB)



Page 31

Task Force on Climate-related Financial Disclosures (TCFD)

ESG metrics summary

Topic	Metric	Unit of measure	FY2021	FY2022
Operational footprint	Total employees	Number (#)	2,314	2,845
	Total countries operated in	Number (#)	13	13
	Net revenue	USD (\$m)	1,002	1,172
Energy	Total energy consumed	Gigajoules (GJ)	299,481	291,434
	Total electricity consumed	Gigajoules (GJ)	218,614	222,128
	– Grid-based electricity	Gigajoules (GJ)	218,614	221,366
	– Renewable electricity	Gigajoules (GJ)	Not disclosed	762
	Total fuel consumed	Gigajoules (GJ)	80,867	69,306
	– Natural gas	Gigajoules (GJ)	80,867	69,306
Energy intensity	Gigajoules / Million USD revenue	299	249	
GHG emissions	Total scope 1 emissions	Metric tons (t) CO₂-e	4,487	3,935
	Natural Gas	Metric tons (t) CO ₂ -e	4,122	3,527
	Fleet	Metric tons (t) CO ₂ -e	365	377
	Other	Metric tons (t) CO ₂ -e	Not disclosed	31
	Total scope 2 emissions – Electric Power (market-based)	Metric tons (t) CO₂-e	29,790	30,151
	Scope 1 + scope 2 emissions intensity	Metric tons (t) CO ₂ -e / Million USD revenue	34	29
	Total scope 3 emissions	Metric tons (t) CO₂-e	273,232	316,272
	Purchased Goods and Services	Metric tons (t) CO ₂ -e	226,449	255,007
	Upstream Transport	Metric tons (t) CO ₂ -e	15,376	17,375
	Downstream Transport	Metric tons (t) CO ₂ -e	10,251	11,583
	Capital Goods	Metric tons (t) CO ₂ -e	6,953	10,859
	Fuel & Energy Related Activities	Metric tons (t) CO ₂ -e	6,350	8,719
	Business Travel	Metric tons (t) CO ₂ -e	1,802	6,098
Employee Commuting	Metric tons (t) CO ₂ -e	3,934	4,336	
Other	Metric tons (t) CO ₂ -e	2,118	2,293	
Water	Total fresh water withdrawn	Thousand cubic metres (m³)	56	66
	Percentage in regions with High or Extremely High Baseline Water Stress	Percentage (%)	46%	56%
Workforce Health & Safety	Total recordable incident rate (TRIR) ¹	Rate	1.22	1.03
	Fatalities	Number (#)	0	0
	Recordable Injury Frequency Rate (RIFR) ²	Rate	6.08	5.17
Employee breakdown	Full-time employees	Number (#)	2,150	2,751
	Part-time employees	Number (#)	67	48
	Contractors	Number (#)	97	46
Products	Percentage of products that qualify for credits in sustainable building design and construction certifications	Percentage (%) by annual sales revenue	Not disclosed	1%

1. Defined as: (statistic count × 200,000)/hours worked. Value is reflective of aggregate TRIR across both full-time and contract employees

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

Sustainability Accounting Standards Board (SASB)

Although RWC is currently found under Building Products & Furnishings in the SASB Industry Classification System, we believe the more relevant industry is Construction Materials. This is due to an improved alignment in financial materiality and topic relevancy under the Construction Materials standards (e.g., GHG Emissions, Workforce Health & Safety) as compared to those found under Building Products & Furnishings (e.g., Management of Chemicals in Products, Wood Supply Chain Management).

Topic	Accounting metric	Code	Unit of measure	Response	Additional locations in ESG Report	Comment
GHG emissions	Gross global scope 1 emissions, percentage covered under emissions-limiting regulations	EM-CM-110a.1	Metric tons (t) CO ₂ -e, Percentage (%)	3,935 t CO ₂ -e, 0%	Environmental: GHG emissions inventory	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	n/a	Our scope 1 and 2 emissions goal for 2030 centres on an absolute reduction of 42%, with a 2050 goal of achieving net zero. For scope 1 specifically, this means increasing efficiency, upgrading equipment and the electrification of fossil fuel based processes.	Environmental: Path to reduction	In FY2023 we plan on prioritising our scope 1 reduction efforts around high-usage sites, working to understand key drivers and what can be done to cut them down.
Air quality	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM10), (4) dioxins/furans, (5) volatile organic compounds (VOCs), (6) polycyclic aromatic hydrocarbons (PAHs) and (7) heavy metals	EM-CM-120a.1	Metric tons (t)	Not disclosed	–	Though not disclosed this year, with the ongoing maturation of our emissions-tracking capabilities we will consider publishing this data in the future.
Energy management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage alternative, (4) percentage renewable	EM-CM-130a.1	Gigajoules (GJ), Percentage (%)	1) 291,434 GJ 2) 99.7% 3) 0% 4) 0.3%	Appendix: ESG metrics summary	As our energy-usage capabilities evolve we will continue to consider additional alternative and renewable energy sourcing if deemed financially prudent.
Water management	(1) Total fresh water withdrawn, (2) percentage recycled, (3) percentage in regions with High or Extremely High Baseline Water Stress	EM-CM-140a.1	Thousand cubic metres (m ³), Percentage (%)	1) 66 m ³ (thousands) 2) Not disclosed 3) 56%	Appendix: ESG metrics summary	Moving forward as our utility tracking skills grow, we will consider disclosing water consumption and recycling metrics. The majority of our water withdrawal is currently recycled using closed-loop systems.
	Amount of waste generated, percentage hazardous, percentage recycled	EM-CM-150a.1	Metric tons (t), Percentage (%)	Not disclosed	Environmental: Waste	We are in the process of increasing global coordination so we can share best practices and collect baseline data.

SASB continued

Topic	Accounting metric	Code	Unit of measure	Response	Additional locations in ESG Report	Comment
Biodiversity impacts	Description of environmental management policies and practices for active sites	EM-CM-160a.1	n/a	Operations at all of our sites are conducted in line with local regulations.	–	We will continue to monitor and follow regional-specific guidance with regards to environmental management policies and practices.
	Terrestrial acreage disturbed, percentage of impacted area restored	EM-CM-160a.2	Acres (ac), Percentage (%)	0 ac, 0%	–	No terrestrial acreage has been disturbed and as a result, no restoration was necessary.
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) ¹ and (2) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees	EM-CM-320a.1	Rate	1) 1.03 ¹ 2) Not disclosed	Appendix: ESG metrics summary	Over the FY23 period we are conducting a global Health & Safety process review. We are looking to further develop RWC's Health & Safety culture and systems and to achieve performance outcomes that compare favourably with similar companies in comparable industries.
	Number of reported cases of silicosis	EM-CM-320a.2	Number (#)	0	–	No current or historical reported cases
Product innovation	Percentage of products that qualify for credits in sustainable building design and construction certifications	EM-CM-410a.1	Percentage (%) by annual sales revenue	1%	Appendix: ESG metrics summary	This includes products contributing to LEED or BREEAM certification. Additional products are being qualified for Environmental Product Declaration coverage during FY23.
	Total addressable market and share of market for products that reduce energy, water and/or material impacts during usage and/or production	EM-CM-410a.2	Reporting currency, Percentage (%)	Not disclosed	–	Owing to the variability and increasing values of reduced-usage product markets, we believe sharing our estimated market values and associated shares would be misleading without further context. Therefore we are choosing to not disclose them.
Pricing integrity and transparency	Total amount of monetary losses as a result of legal proceedings associated with cartel activities, price fixing and anti-trust activities	EM-CM-520a.1	Reporting currency	\$0	–	
Activity metric	Production by major product line	EM-CM-000.A	Metric tons (t)	Not disclosed	–	The majority of our products are made from a combination of metal and plastic. We choose to not disclose the weight of our products as it is considered commercially sensitive.

1. Value is reflective of aggregate TRIR across both full-time and contract employees and is defined as: (statistic count x 200,000)/hours worked

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	Board ESG Committee and Executive Steering Committee	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 2022 Annual Report and Corporate Governance Statement .
	b) Describe management's role in assessing and managing climate-related risks and opportunities	Board ESG Committee and Executive Steering Committee	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: Climate-related risks and opportunities	The following climate-related risks and opportunities have been identified: Current and emerging regulation; Market; Operations; Products and services.
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning	Governance: Climate-related risks and opportunities	
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	ESG and business strategy	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: Risk identification and 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: Climate-related risks and opportunities	
	c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management	Governance: Risk Identification and 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	Environmental: Environmental approach	We are committing to net zero for scope 1 and scope 2 by 2050. This commitment is backed by an actionable plan to achieve incremental reductions toward a 42% absolute reduction target by 2030. It is our aspiration 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	Environmental: GHG emissions inventory	
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Environmental: Path to reduction	



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