

ASX ANNOUNCEMENT

BOARD OF DIRECTORS CHANGES

Melbourne, 27 July 2021

Simonds Group Limited (the **Company**) announces the following changes to its Board of Directors.

Resignations

Mr Neil Kearney and Ms Delphine Cassidy have resigned as Non-Executive Directors of the Company. Mr Kearney and Ms Cassidy have been Directors of the Company since September 2017.

Group CEO & Managing Director, Mr Rhett Simonds said:

“The Board thanks both Neil & Delphine for their dedicated service and recognise the outstanding contribution they have made to the Simonds Group, including through their respective leadership of the Audit & Risk and Nomination & Remuneration Committees.”

Executive Chairman

Mr Rhett Simonds will succeed Mr Iain Kirkwood as Chair of the Company's Board of Directors taking the role of Executive Chair whilst retaining his role as CEO and Managing Director. Mr Kirkwood will continue as an independent non-executive director and take up the role of Chair of the Audit & Risk Committee.

Mr Kirkwood said:

“Following a successful period stabilising the business, the directors have determined that it is the right time to undertake a level of refreshment at Board level as the Company continues to implement its growth strategy. I echo Rhett’s thanks to both Neil and Delphine who have both been instrumental in getting Simonds back to the position we are now in.”

Appointment of new Non- Executive Director

Mr Andrew Bloore has been appointed as a Non-Executive Director of the Company, effective 27 July 2021.

Mr Bloore has a highly successful history of growing the value of the businesses he has been involved with. Now operating as an experienced non-executive director, Mr Bloore has a focus on assisting companies execute their growth strategies under strong governance frameworks. His current board roles include chairman of Guild Group and non-executive director of IOOF Limited. Mr Bloore is also an independent non-executive director of Simonds Family Office Pty Ltd. Mr Bloore will take up the role as Chair of the Nomination and Remuneration Committee.

All changes are effective 27 July 2021.

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For more information, please contact:

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Authorised for lodgement by the Company's Board of Directors