

# SIMONDS GROUP LIMITED

ACN: 143 841 801

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2024 Annual General Meeting of Shareholders of Simonds Group Limited (“the Company” or “Simonds Group”) will be held at **11.00 am Melbourne time on Wednesday 13 November 2024 at the offices of PKF, Level 15, 500 Bourke Street Melbourne Victoria 3000** (the **Meeting**) for the purpose of transacting the business set out in this Notice of Annual General Meeting (**Notice**).

While shareholders will be able to vote and ask questions at the Meeting, shareholders are encouraged to submit questions in advance of the meeting by email to the Company Secretary at [company.secretary@simonds.com.au](mailto:company.secretary@simonds.com.au). Any questions submitted in this way must relate to the business of the Meeting as set out in this Notice and be received at least 48 hours before the scheduled start time for the Meeting. It is possible that there may not be time to address all shareholder questions at the Meeting.

Shareholders are also strongly encouraged to consider voting in advance of the Meeting by lodging a duly completed proxy form prior to the cut-off for proxy voting (being 11.00 am Melbourne time on Monday 11 November 2024). Instructions for lodging proxies are included on the personalised proxy forms sent to shareholders along with this Notice.

If it becomes necessary or appropriate to make alternative arrangements for holding the Meeting, the Company will seek to provide shareholders with as much notice as possible by announcing any alternative arrangements to the ASX. Shareholders are encouraged to check for announcements at the ASX website [www.asx.com.au](http://www.asx.com.au), search code “SIO”.

# AGENDA

## Item 1. Financial Statements and Reports

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To receive and consider the Financial Report and the Reports of the Directors and Auditor for the financial year ended 30 June 2024.

Note: There is no vote on this item as no resolution will be required to be passed on this matter.

## Item 2. Remuneration Report

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To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*“That the Remuneration Report contained in the Company's 2024 Annual Report for the financial year ended 30 June 2024 be adopted.”*

Note: In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and does not bind the Company or its Directors. Refer below for the voting exclusions that will apply in respect of this resolution.

## Item 3. Re-election of Director – Rhett Simonds

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To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*“That Rhett Simonds, an executive Director who retires by rotation in accordance with rule 3.6 of the Constitution of the Company and, being eligible, offers himself for re-election, be elected as a Director of the Company.”*

Note: biographical details for Mr Simonds are set out in the attached Explanatory Statement.

## Item 4. Election of Director – Andrew Bloore

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To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*“That Mr Andrew Bloore, a non-executive Director retiring in accordance with Rule 3.6 of the Constitution of the Company, being eligible, is elected as a Director of the Company.”*

Note: biographical details for Mr Bloore are set out in the attached Explanatory Statement.

## Item 5. Grant of Performance Rights to the Executive Chair

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To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*“For the purposes of Listing Rule 10.14 and for all other purposes, to approve the grant of performance rights to Rhett Simonds, Executive Chair, as described in the Explanatory Memorandum.”*

## OTHER BUSINESS

To transact any other business which may legally be brought before the Meeting in accordance with the Company's Constitution.

## VOTING EXCLUSIONS

### Item 2 – Remuneration Report

The Corporations Act and the ASX Listing Rules require that voting restrictions apply to the Company's key management personnel (**KMP**) and their closely related parties (**CRPs**) in relation to the resolution in Item 2 (Remuneration Report). A vote must not be cast, and the Company will disregard any votes cast, in any capacity on the resolution in Item 2 (Remuneration Report) by or on behalf of:

- a) a member of KMP whose remuneration is disclosed in the Remuneration Report; and
- b) their Closely Related Parties (**CRPs**),

as well as any votes cast as a proxy on the resolution in Item 2 by a member of the KMP at the date of the Meeting and their CRPs, unless the vote is cast:

- c) as proxy for a person who is entitled to vote in accordance with a direction in the proxy form; or
- d) by the Chair as proxy for a person who is entitled to vote and the Chair has received express authority to vote undirected proxies as the Chair sees fit on the resolution even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

### Item 5 – Grant of Performance Rights to the Executive Chair

The Company will disregard any votes cast in favour of the resolution in Item 5 by or on behalf of:

- a) Mr Rhett Simonds (being the director who is eligible to participate in the Long-Term Incentive Program); and
- b) any Associates of Mr Rhett Simonds, regardless of the capacity in which the vote is cast.

However, this does not apply to a vote cast in favour of a resolution by:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Definitions

**Associate** has the meaning given in the listing rules of the Australian Securities Exchange Limited.

**KMP** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

A **CRP** of a member of the KMP means:

- a) a spouse or child of the member;
- b) a child of the member's spouse;
- c) a dependant of the member or the member's spouse;
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- e) a company the member controls; or
- f) a person prescribed by the Corporations Act.

Please refer to the Notes and Explanatory Memorandum for further information on the proposed resolutions. The accompanying Notes and Explanatory Memorandum form part of this Notice.

By Order of the Board



11 October 2024

**Amanda Jones**

Company Secretary

## NOTES

### WHO MAY VOTE

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board of the Company (as convenor of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting will be those persons set out in the Company's register of shareholders as at 7.00 pm (Melbourne time) on Monday 11 November 2024. This means that any Shareholder registered at 7.00 pm (Melbourne time) on Monday 11 November 2024 is entitled to attend and vote at the Meeting.

### PROXIES

A Shareholder entitled to attend this Meeting and vote is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

- a) A proxy need not be a Shareholder.
- b) If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint not more than two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.
- c) Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- d) A proxy form accompanies this Notice.
- e) Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as they think fit or abstains from voting.
- f) If a Shareholder wishes to appoint a proxy, the Shareholder should complete the proxy form provided along with this Notice and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- g) A proxy has no power to act for a Shareholder at a meeting at which the Shareholder is present.
- h) The proxy must be signed by the Shareholder or their attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- i) If any attorney or authorised officer signs the proxy form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the form of proxy.
- j) The proxy form (together with any relevant authority) must be received at least 48 hours before the time for which the Meeting has been called or, if the Meeting has been adjourned, at least 48 hours before the resumption of the Meeting.

You can lodge your completed proxy form, letter of representation or power of attorney:

- Online: <https://votingonline.com.au/sio2024>
- By fax: +61 2 9290 9655
- By mail to: Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia
- In person: Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000 Australia

Shareholders are encouraged to submit their proxy forms online or by facsimile. If you wish to post a proxy form, please be aware of current postal timeframes, including the possibility of delays due to reduced frequency of deliveries by postal services.

### CORPORATE REPRESENTATIVE

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. Alternatively, corporate Shareholders can submit a proxy form in accordance with the instructions set out above.

## **ATTENDING AND VOTING AT THE MEETING**

Shareholders will be able to attend the Meeting in person, ask questions and vote.  
Voting on all resolutions to be considered at the Meeting will be conducted by a poll.

## **RESULTS OF THE MEETING**

Voting results will be announced on the ASX as soon as practicable after the Meeting and will also be made available on the Company's website at <http://simondsgroup.com.au/announcements>.

# EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Meeting.

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the items of business (including proposed resolutions) set out in the Notice. Both documents should be read in their entirety and in conjunction with each other.

## ITEM 1: FINANCIAL STATEMENTS AND REPORTS

At this Meeting, the Shareholders will consider the Company's financial statements and the Directors' and Auditor's Reports for the Company for the year ended 30 June 2024.

Shareholders are not required to vote on the financial statements. However, shareholders will be given reasonable opportunity at the Meeting to raise questions on the financial statements and reports. Shareholders will also be able to ask a representative of the Company's auditor questions relevant to the audit of the financial statements and reports.

## ITEMS 2: REMUNERATION REPORT

The Corporations Act requires that at a listed Company's Annual General Meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company. Nevertheless, the Board will consider the outcome of the vote when considering the future remuneration policies and practices of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Annual Report for the year ending 30 June 2024.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

The Remuneration Report for the year ended 30 June 2024:

- Describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between remuneration of executives and the Company's performance;
- Sets out the remuneration arrangements for Key Management Personnel; and
- Explains the difference between the basis for remunerating Non-Executive Directors and Senior Managers.

## Voting consequences – Remuneration Report

The Directors' Report in the Annual Report for the year ended 30 June 2024 contains (in a separate and clearly defined section) a Remuneration Report which sets out the remuneration policy of the Company and reports the remuneration arrangements in place for specified executives and the Directors of the Company.

The Company is required by 250R of the Corporations Act to put to the vote at the annual general meeting a resolution that the Remuneration Report be adopted. The Company is also required to inform Shareholders in the notice of the annual general meeting that a resolution to this effect will be put at the meeting.

Before calling for votes in relation to this Item 2, the Chair of the Meeting will allow a reasonable opportunity for the Shareholders present to ask questions about, or make comments on, the Remuneration Report.

It should be noted that, in accordance with section 250R(3) of the Corporations Act, the vote on Item 2 is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast on the resolution are voted against adoption of the Remuneration Report at two consecutive annual general meetings, the Shareholders will be required to vote at the second of those annual general meetings on a resolution (**spill resolution**) that another meeting will be held within 90 days at which all of the Company's Directors (other than the Managing Director) must stand for re-election.

At the 2023 AGM of the Company, the resolution to approve the Remuneration Report was approved by the requisite majority. Accordingly, the spill resolution is not relevant for this Meeting.

### **Recommendation**

The Board recommends shareholders vote in favour of adoption of the Remuneration Report. The Chair of the Meeting intends to vote all 'open' proxies in favour of this resolution where permitted by law to do so.

## **ITEMS 3 AND 4: RE-ELECTION OF DIRECTORS – RHETT SIMONDS AND ANDREW BLOORE**

In accordance with rule 3.6 of the Company's Constitution, at every annual general meeting, one third (or if that is not a whole number, the whole number nearest to one third) of the Company's Directors (who are not appointed, and required to retire, under rule 3.3) must retire from office by rotation and are eligible for re-election. At the Company's last annual general meeting on 31 October 2023, the following individuals were elected (or re-elected, as the case may be) to the Board of Directors of the Group:

- Mr Piers O'Brien as a non-executive Director; and
- Mr Richard Grellman as a non-executive Director.

The nominated Directors to retire at the Meeting and who, being eligible, have put themselves forward for re-election as Director of the Company are Mr Rhett Simonds, who is Executive Chair and Mr Andrew Bloore, who is a non-executive Director. Mr Rhett Simonds stepped down as Managing Director and CEO on 3 November 2023, retaining the role of Executive Chair. As he is no longer Managing Director, he is included in the group of directors who must retire by rotation and is eligible for re-election.

The Nomination & Remuneration Committee and the Board have reviewed the performance of each of Rhett Simonds and Andrew Bloore and are satisfied that they continue to bring valuable expertise and experience to the Board.

## **ITEM 3 – ELECTION OF MR RHETT SIMONDS AS DIRECTOR**

Rhett Simonds was appointed to the Board on 20 April 2016. Rhett is Executive Chair and is a member of the Audit & Risk Committee and the Nomination & Remuneration Committee.

Mr Rhett Simonds has worked for the Company since 2005. He sits on several private company boards in the property and construction sector. Mr Simonds is a director of and investor in several technology and finance-related business and has a Bachelor of Commerce from Deakin University. He is Executive Chair of the Board and a member of the Audit & Risk Committee and Nomination & Remuneration Committee.

### **Recommendation**

The Board (excluding Mr Rhett Simonds) unanimously recommends that shareholders vote in favour of the election of Mr Rhett Simonds as Director of the Company.



#### ITEM 4 – ELECTION OF MR ANDREW BLOORE AS DIRECTOR

Andrew Bloore was appointed to the Board on 27 July 2021. Andrew is Chair of the Nomination & Remuneration Committee and a member of the Audit & Risk Committee.

Mr Bloore is an experienced non-executive director, entrepreneur and farmer. He has designed, built and sold a number of businesses focused on the development of key disruptive technologies and distribution services in traditional markets. Mr Bloore is Chair of Guild Group and independent non-executive director of Insignia Limited and Steadfast Group Limited. He is Chair of the Company's Nomination & Remuneration Committee and a member of the Audit & Risk Committee.

#### **Recommendation**

The Board (excluding Mr Andrew Bloore) unanimously recommends that shareholders vote in favour of the election of Mr Andrew Bloore as Director of the Company.

#### ITEM 5 – GRANT OF PERFORMANCE RIGHTS TO THE EXECUTIVE CHAIR

Pursuant to the Listing Rules, the Company must seek Shareholder approval to grant securities in the Company, including performance rights, to Mr Rhett Simonds, the Company's Executive Chair, under an employee incentive scheme. If approval is given under Listing Rule 10.14, approval is not required under Listing Rule 7.1 (New Issues) for the proposed grant of performance rights, nor for the issue of any Shares on exercise of the performance rights, to Mr Simonds.

The Company is seeking approval for the grant of performance rights to Mr Rhett Simonds under the Simonds Group Employee Share Plan.

If the resolution in Item 5 is not passed, the Board will consider alternative remuneration arrangements which are consistent with the Company's remuneration principles.

The Company issues performance rights under its long-term incentive program (**LTI Program**) to incentivise executives to manage the business in a way that drives sustainable long-term growth in shareholder value. Performance rights will only vest if the specific, long term performance hurdle attached to those performance rights, is met. Details of the performance hurdle attaching to the performance rights proposed to be issued are set out in the table below.

A summary of the terms of the performance rights proposed to be granted to Mr Rhett Simonds under the LTI Program is set out below. The performance rights are otherwise issued on the terms of the Simonds Group Employee Share Plan Rules (**Plan Rules**) which was approved by Shareholders in 2016. The Board has discretion to waive or vary the terms of the Plan Rules.

#### **Summary of the Plan Rules and the proposed grant**

<i>Maximum number of securities that may be acquired by Mr Rhett Simonds and the formula for calculating the number of securities to be issued</i>	<b>Tranche 1</b> – 1,889,762 performance rights with a 2-year vesting period  The number of performance rights proposed to be granted to Mr Rhett Simonds has been calculated on a 'face value' basis by dividing the long-term incentive component of his annual remuneration (\$300,000) by \$0.159, being the volume-weighted average price of Simonds Group Limited shares during the 20 trading days following announcement of the Company's FY23 Financial Statements on 28 August 2023.
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	<p><b>Tranche 2</b> – 1,542,415 performance rights with a 3-year vesting period.</p> <p>The number of performance rights proposed to be granted to Mr Rhett Simonds has been calculated on a ‘face value’ basis by dividing the long-term incentive component of his annual remuneration (\$300,000) by \$0.195, being the volume-weighted average price of Simonds Group Limited shares during the 20 trading days following announcement of the Company’s FY24 Financial Statements on 19 August 2024.</p>
<i>Performance hurdles</i>	<p>The performance rights will vest and be exercisable only if the performance hurdle attached to the relevant performance rights is satisfied.</p> <p>The performance hurdle for both the Tranche 1 and Tranche 2 performance rights is an increase in Adjusted EBITDA per share. Adjusted EBITDA is reported EBITDA less lease depreciation and lease interest.</p> <p><b>Tranche 1</b> – the Tranche 1 performance rights will be subject to a performance hurdle requiring Adjusted EBITDA to increase by \$0.177 per share from a baseline in FY23 of -\$0.107 to a target of \$0.069 for FY26.</p> <p><b>Tranche 2</b> – the Tranche 2 performance rights will be subject to a performance hurdle requiring Adjusted EBITDA to increase by \$0.077 per share from a baseline in FY24 of \$0.026 to a target of \$0.103 in FY27.</p> <p>A sliding scale will apply for partial attainment of the performance hurdle. The minimum threshold is 90% attainment of the relevant performance hurdle at which point 50% of the performance rights will vest.</p> <p>Any unvested performance rights will lapse.</p>
<i>The price or formula for calculating the price for each security to be acquired under the Plan</i>	<p>No price is payable by Mr Simonds for the grant or exercise of the performance rights.</p>
<i>Eligible person for participation in the LTI Program</i>	<p>At the discretion of the Board, senior managers and executive directors of the Company are eligible to participate in the LTI Program.</p>
<i>Types of awards granted.</i>	<p>It is proposed that performance rights be granted to participants in the LTI Program. Each performance right will, on exercise, entitle the holder to receive one fully paid ordinary share in the Company, which will rank equally with all other existing fully paid ordinary shares. The exercise of a performance right is subject to certain performance hurdles and a service hurdle being met.</p>
<i>Basis of award of performance rights.</i>	<p>The Company issues performance rights under the LTI Program to incentivise executives to manage the business in a way that drives sustainable long-term growth in shareholder value. Performance rights will only vest if the specific, long term performance hurdle attached to those performance rights is met.</p> <p>An award of performance rights is calculated by reference to a participant’s remuneration package. Mr Simonds is entitled to receive performance rights up to \$300,000 each year. For other participating executives, the maximum value of their performance rights is 33% (for the Chief Executive Officer) and up to 20% (for other executives) of their total remuneration package. ‘Total remuneration package’ means base salary plus benefits but excluding bonuses.</p>

<i>Basis of number of rights awarded</i>	The number of performance rights a participant receives is calculated on a 'face value' basis by dividing the participant's performance right entitlement by the Company's share price. The share price is determined by using the volume weighted average price ( <b>VWAP</b> ) over the first 20 trading days after release of the full year financial results for the first financial year of the performance period (ie, for rights granted in 2024 with an FY24 base, the VWAP following release of the FY24 results is used). This is on the basis that the period immediately after the market is fully informed of the previous year's results is the starting point for measuring the achievement of the target.
<i>Exercise of performance rights</i>	Under the Plan Rules, vested performance rights may only be exercised on or after the vesting date, and only if the service and performance hurdles have been met. The offer may specify an expiry date for the performance rights, and any unexercised performance rights will lapse on their expiry date.
<i>Lapse of performance rights</i>	Under the Plan Rules, unvested performance rights lapse if the performance hurdles attaching to the performance right is not met.  The performance rights will include a Service Condition, which provides that the rights will lapse on cessation of employment, unless the Board determines otherwise.
<i>Voting rights</i>	The performance rights do not carry any voting rights, but Mr Simonds will be able to vote any shares that are provided on vesting and exercise of the performance rights.
<i>The names of all persons referred to in Listing Rule 10.14 who received securities under the Plan since the last approval</i>	Mr Simonds has previously been issued 633,824 performance rights. No price was paid by Mr Simonds for those securities.  All performance rights previously granted under the LTI Program have lapsed due to the relevant performance hurdles not being met, and no securities were received.
<i>The names of all persons referred to in Listing Rule 10.14 entitled to participate in the LTI Program</i>	As a director of the Company, Mr Simonds is a Listing Rule 10.14.1 related party. Mr Rhett Simonds is the only person referred to in Listing Rule 10.14 entitled to participate in the LTI Program.
<i>The terms of any loan in relation to the acquisition</i>	No loan will be made in relation to the acquisition of performance rights or the underlying Shares by Mr Simonds.
<i>The date by which the Company will issue the securities</i>	The performance rights will be issued within 12 months of the date of the AGM. It is anticipated that the performance rights will be issued in November or December 2024.

Mr Simonds' remuneration package consists of a fixed component of \$700,000, STI component of up to \$600,000 and LTI component of up to \$300,000.

Details of any performance rights issued under the Simonds Group Employee Share Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of rights under the Employee Share Plan after the resolution in Item 5 is approved and who were not named in this Notice will not participate until approval is obtained under that rule.

A voting exclusion statement applies to the resolution in Item 5 which is set out in the Notice.

The non-executive directors unanimously recommend that Shareholders vote in favour of the resolution.



#### All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am Melbourne time on Monday 11 November 2024.**

### 🖥 TO APPOINT A PROXY ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/sio2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**



### BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by 11:00am Melbourne time on Monday 11 November 2024. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/sio2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **SIMONDS GROUP LIMITED**(Company) and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **offices of PKF, Level 15, 500 Bourke Street Melbourne Victoria 3000 at 11.00 am Melbourne time on Wednesday 13 November 2024** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 2 & 5, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 2 & 5 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 2 and 5). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 2	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Rhett Simonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director – Andrew Bloore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Grant of Performance Rights to the Executive Chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024