

ASX ANNOUNCEMENT

MANAGEMENT CHANGES

Melbourne, 1 October 2021

Simonds Group Limited (**ASX:SIO**) (**Company**) announces the following changes to its Management team.

Resignation of Michael Myers

Mr Michael Myers has resigned from his position as Group Chief Financial Officer effective from 1 October 2021.

Group CEO & Executive Director, Mr Rhett Simonds said:

"The Board of Simonds thanks Mr Myers for his highly valued contribution, work ethic and professionalism during his time at Simonds."

Appointment of Tim Bradfield

Mr Tim Bradfield has been appointed as the Company's new Group Chief Financial Officer, effective from 4 October 2021.

Mr Bradfield is a Chartered Accountant with extensive experience working in finance leadership roles across ASX-listed companies, NYSE-listed multinationals and privately owned businesses. Mr Bradfield was recently the Chief Financial Officer of ASX listed company MaxiTrans and previously spent over a decade with General Motors Company, including as Regional CFO (Europe) for Chevrolet and Cadillac. Mr Bradfield is skilled in working with management teams to deliver functional and business transformation.

Mr Rhett Simonds, Group CEO & Executive Chair, said,

"The Board and executive leadership team of Simonds look forward to working with Tim on delivering the Simonds strategic agenda. Tim is a high -calibre finance executive and will strengthen the capability and capacity of the Simonds Finance team."

- ENDS -

For more information, please contact:

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Authorised for disclosure by the Company's Board of Directors.