



Simble Solutions Limited

ACN 608 419 656

Corporate Governance Statement

The Board of Directors ('the **Board**') of Simble Solutions Limited (ASX:SIS) ('the **Company**') is responsible for the corporate governance of the Company. The Board believes that effective corporate governance will improve the Company's performance and create value among its stakeholders.

The Board has assessed the Company's compliance with the 3rd Edition ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, in accordance with ASX Listing Rule 4.10.3 and outlines its assessment below:

Principle 1 – Lay solid foundations for management and oversight

Principles and Recommendations	Compliance	Comply
1.1 Establish the functions expressly reserved to the Board and those delegated to management, and disclose those functions.	<p>The role of the Board and delegation to management is formalised in the Board Charter which outlines the main corporate governance practices.</p> <p>The Board is responsible for the overall operation and stewardship of the Company and, in particular, for the long-term growth and profitability of the Company, the strategies, policies and financial objectives of the Company, and for monitoring the implementation of those policies, strategies and financial objectives.</p> <p>The role of management is to support the Managing Director (or equivalent) and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board.</p>	Complies
1.2 Undertake appropriate checks before the appointment of a person as a director, and provide shareholders with all material information relevant to a decision on whether or not to elect or re-elect a director.	When considering the appointment of a person as a Director, the Board undertakes appropriate checks before appointing the person, or putting the person forward to shareholders as a candidate for election as a Director. These checks include the candidate's character, experience, education, criminal record and bankruptcy history.	Complies
1.3 Have a written agreement with each director and senior executive setting out the terms of their appointment.	The Company has entered into written agreement with each person appointed as a Director or senior executive of the Company setting out the terms of their appointment.	Complies
1.4 The company secretary should be accountable directly to the board on	The Secretary is accountable to the Board, through the Chair of the Board, on all matters to do with	Complies

Principles and Recommendations	Compliance	Comply
all matters to do with the proper functioning of the board.	the proper functioning of the Board and Board Committees.	
1.5 Establish a diversity policy and disclose the policy or a summary of that policy. The policy should include requirements for the Board to establish measurable objectives for achieving gender diversity and for the Board to assess annually both the objectives and progress in achieving them, for reporting against in each reporting period.	<p>The Board has not adopted a formal diversity policy. However, the Board Charter provides that the Board should comprise people with a mix of skills and diversity of backgrounds to enable the Board to discharge its duties effectively. It is the Board's intention to continue to consider matters of diversity in the course of its recruitment and retention on the basis of merit.</p> <p>Although this is a departure from recommendation 1.5, the Board considers it appropriate given the current size of the Company. The Board does not believe this departure will be detrimental to the Company or its Shareholders.</p>	Does not comply
1.6 Have a process for periodically evaluating the performance of the Board, its committees and individual directors, disclose that process at the end of each reporting period, whether such performance evaluation was undertaken in that period.	The role of the Board in respect of performance monitoring includes undertaking an annual evaluation of the performance of the Board, each Board Committee and individual Directors, comparing their performance with the requirements of the Board Charter, relevant Board Committee Charters and the reasonable expectation of individual Directors.	Complies
1.7 Have a process for periodically evaluating the performance of the company's senior executives and disclose that process and, at the end of each reporting period, whether such performance evaluation was undertaken in that period.	The Board Charter provides for a process for ensuring that the performance of senior executives of the Company are reviewed at least annually.	Complies

Principle 2 – Structure the Board to add value

Principles and Recommendations	Compliance	Comply
2.1 The Company should have a nomination committee, which has at least three members, a majority of independent directors and is chaired by an independent director.	The Board has established the Remuneration and Nomination Committee. The Committee consists of Philip Tye, Fadi Geha and David Astill (with Philip Tye acting as Chair). Both David Astill and Philip Tye are independent Directors.	Complies
2.2 Have and disclose board skills, setting out what the board is looking to achieve in its membership.	<p>The Board Charter provides that the Board should comprise people with a mix of skills and diversity of backgrounds to enable the Board to discharge its duties effectively.</p> <p>The Board considers the current mix of skills and experience of members of the Board sufficient to meet the requirements of the Company.</p> <p>The Company does not currently have a formal skills matrix but the Board intends to formalise a skills matrix as the complexity of the business</p>	Does not comply

Principles and Recommendations	Compliance	Comply
	increases.	
2.3 Disclose the names of the directors that the Board considers to be independent directors, and an explanation of why the Board is of that opinion if a factor that impacts on independence applies to a director, and disclose the length of service of each director.	<p>The Company has disclosed the details of the directors in the Annual Report.</p> <p>The directors that are considered to be independent are:</p> <p>Philip Tye (appointed 8 December 2017) is an Independent Non-Executive Director and is Chairman of the Board.</p> <p>David Astill (appointed 24 September 2015) is an Independent Non-Executive Director.</p> <p>The directors that are considered to be non-independent are :</p> <p>Fadi Geha (appointed 1 September 2016) is the Managing Director and Chief Executive Officer.</p> <p>Phillip Shamieh (appointed 1 September 2016) is the Executive Commercial Director.</p>	Complies
2.4 A majority of the Board should be independent directors.	<p>Philip Tye and David Astill are both Independent Directors. Taking into account the size of the Company and the stage of its life cycle, the Board does consider it to be detrimental to the Company or its Shareholders to not have a majority of independent Directors.</p> <p>Under the Company's constitution, in the event there is an equality of votes on a resolution at a Board meeting, the chairperson (Mr. Tye) of that meeting has a casting vote on the resolution in addition to any vote the Chairperson has in his capacity as a director.</p>	Does not comply
2.5 The chair of the Board should be an independent director and should not be the CEO.	Philip Tye is an Independent Director and Chairman of the Board.	Complies
2.6 There should be a program for inducting new directors and providing appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as a director effectively.	<p>The Company does not currently have a formal induction program for new Directors and does not have a formal professional development program for existing Directors.</p> <p>The Board does not consider that a formal induction program is necessary given the current size of the Company.</p>	Does not comply

Principle 3 – Act ethically and responsibly

Principles and Recommendations	Compliance	Comply
3.1 Have a code of conduct for the Board, senior executives and employees, and disclose that code or	The Company has adopted a code of conduct which sets out a framework to enable Directors to achieve the highest possible standards in the discharge of their duties and to give a clear	Complies

a summary of that code.	understanding of best practice in corporate governance.	
-------------------------	---	--

Principle 4 – Safeguard integrity in corporate reporting

Principles and Recommendations	Compliance	Comply
4.1 The Company should have an audit committee, which consists of only non-executive directors, a majority of independent directors, is chaired by an independent chair who is not the chair of the Board, and has at least three members.	The Board has established the Audit and Risk Management Committee. The Committee consists of at least three members, a majority of independent directors and a Chairperson who is either the Chair of the Board or an Independent Director.	Complies
4.2 The Board should, before approving a financial statement for a financial period, receive a declaration from the CEO and CFO that, in their opinion, the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, formed on the basis of a sound system of risk management and internal controls, operating effectively.	The Board receives a declaration from the CEO & CFO ahead of approving financial statement for a financial period.	Complies
4.3 The Company's auditor should attend the AGM and be available to answer questions from security holders relevant to the audit.	The Company will request its auditor to attend each AGM and members will be entitled to ask questions of the auditor in accordance with the Corporations Act and the ASX CG Principles.	Does not comply

Principle 5 – Make timely and balanced disclosure

Principles and Recommendations	Compliance	Comply
5.1 Have a written policy for complying with continuous disclosure obligations under the Listing Rules, and disclose that policy or a summary of it.	The Company has a written Market Disclosure Policy and a Communication Policy which is designed to ensure that all material matters are appropriately disclosed in a balanced and timely manner and in accordance with the requirements of the ASX Listing Rules.	Complies

Principle 6 – Respect the rights of security holders

Principles and Recommendations	Compliance	Comply
6.1 Provide information about the Company and its governance to investors via its website.	The Board Charters and other applicable policies are available on the Company's website at https://simblegroup.com/investors/governance/	Complies

<p>6.2 Design and implement an investor relations program to facilitate effective two-way communication with investors and</p> <p>6.3 Disclose the policies and processes in place to facilitate and encourage participation at meetings of security holders</p>	<p>The Company has no investor relations program in place, but ensures that all material information is conveyed to its Investors so as to facilitate communication. The Company encourages shareholders to attend its AGM and to send in questions prior to the AGM so that they may be responded to during the meeting. It also encourages ad-hoc enquiries via email which are responded to</p>	<p>Does not comply</p>
<p>6.4 Give security holders the option to receive communication from and send communications to, the Company and its share registry electronically.</p>	<p>The Company engages its share registry to manage the majority of communications with shareholders. Shareholders are encouraged to receive correspondence from the company electronically, thereby facilitating a more effective, efficient and environmentally friendly communication mechanism with shareholders. Shareholders not already receiving information electronically can elect to do so through the share registry, Boardroom Pty Limited.</p>	<p>Complies</p>

Principle 7 – Recognise and manage risk

Principles and Recommendations	Compliance	Comply
<p>7.1 The Board should have a risk committee which is structured so that it consists of a majority of independent directors, is chaired by an independent director, and has at least three members.</p>	<p>The Board has established the Audit and Risk Management Committee. The Audit and Risk Management Committee currently consists of Phillip Tye (who will Chair the Committee, David Astill and Fadi Geha.</p>	<p>Complies</p>
<p>7.2 The Board or a committee of the Board should review the entity’s risk management framework with management at least annually to satisfy itself that it continues to be sound, and disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>The Audit and Risk Management Committee meets often enough to undertake its role effectively, being at least 2 times each calendar year.</p> <p>The Audit and Risk Management Committee meets in private session at least annually to assess management's effectiveness. The proceedings of all meetings are recorded and included in the papers for the next Board meeting after each Committee meeting.</p>	<p>Complies</p>
<p>7.3 Disclose if the Company has an internal audit function, how the function is structured and what role it performs, or if it does not have an internal audit function, that fact and the processes the Company employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>The Audit and Risk Management Committee has been established to assist the Board in fulfilling its corporate governance and oversight responsibilities in relation to the Company's financial reports and financial reporting process and internal control structure, risk management systems (financial and non-financial) and the internal and external audit process. The responsibility of the internal audit process is with the CEO and CFO.</p>	<p>Complies</p>
<p>7.4 Disclose whether the Company has any material exposure to economic, environmental and social sustainability risks and, if so, how it</p>	<p>The Company has economic, environmental and social sustainability exposures typical for a SaaS company. The Board considers sustainable and responsible business practices as an important</p>	<p>Complies</p>

Principles and Recommendations	Compliance	Comply
manages those risks.	<p>long term driver of performance and shareholder value and is committed to transparency, fair dealing, responsible treatment of employees and stakeholders and positive interaction with the community.</p> <p>All material risks are announced to the market, in accordance with the requirements of the ASX Listing Rules and otherwise</p>	

Principle 8 – Remunerate fairly and responsibly

Principles and Recommendations	Compliance	Comply
8.1 The Board should have a remuneration committee which is structured so that it consists of a majority of independent directors, is chaired by an independent director and has at least three members.	The Board has established the Remuneration and Nomination Committee. The Remuneration and Nomination Committee currently consists of Philip Tye (who is Chair of the Committee), Fadi Geha and David Astill.	Complies
8.2 The policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives should be separately disclosed.	The policies and practices regarding the remuneration of Non-Executive Directors and the remuneration of senior executives and Executive Directors has been separately disclosed in the Remuneration and Nomination Committee Charter, which is available on the Company's website: https://simblegroup.com/investors/governance/	Complies
8.3 If the Company has an equity-based remuneration scheme, it should have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme and disclose that policy or a summary of it.	The Company has an Incentive Plan. In accordance with the Company's Securities Trading Policy, participants in the Incentive Plan are not permitted to enter into transactions which limit economic risk without written clearance.	Complies