



Creating value through circularity

Operate responsibly. Support communities. Take action on climate.

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Sims Limited is a purpose-led organisation and a global leader in metal recycling and the provision of repurposing solutions for technology and cloud infrastructure.

Our purpose is to **create a world without waste to preserve our planet** for future generations.

FORWARD-LOOKING STATEMENTS

The material contained in this document is a presentation of information about the Sims Limited business portfolio's current activities at the date of the close of the reporting period, 30 June 2025. It is provided in summary form and is not purported to be complete.

This report should be read in conjunction with Sims Limited's periodic reporting and other announcements that have been lodged with the Australian Securities Exchange (ASX). To the extent that this document may contain forward-looking statements, such statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties and other factors – many of which are beyond the business portfolio's control – and may cause actual results to differ materially from those expressed in the statements contained in this report.

This document is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situations or needs of any particular investor.

ACKNOWLEDGEMENT OF COUNTRY

At Sims Limited, we acknowledge and pay our respects to the Traditional Custodians of the lands and waters on which we operate in Australia and across the world.

We recognise the deep cultural, spiritual and historical connections that First Nations people have to their ancestral lands and honour their enduring contributions to society and the environment.

As a global company committed to sustainability, inclusion and reconciliation, we continue to support initiatives that preserve Indigenous heritage, promote equity and help ensure cultural knowledge is sustained for future generations.

FEEDBACK AND CONTACT

We are committed to continuous improvement in our sustainability performance and reporting. If you have any questions, suggestions or comments on this report, we would love to hear from you.

About This Report

The FY25 Sustainability Report outlines Sims Limited's performance and progress across key environmental, social and governance (ESG) topics for the financial year ended 30 June 2025. It includes both qualitative and quantitative data covering our global operations and is intended to provide stakeholders with a transparent view of how we manage our most material sustainability issues.

Reporting scope

This report forms part of Sims Limited's FY25 ESG disclosures, which include:

Sustainability Report

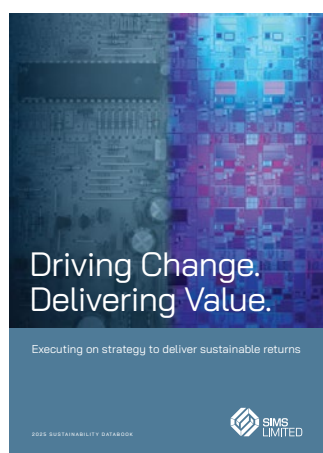
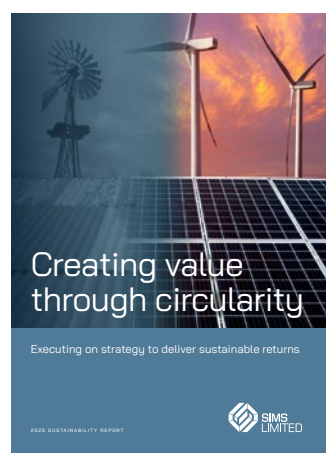
Our primary sustainability disclosure, now inclusive of climate-related content which was previously reported separately.

ESG Databook

A companion Excel document containing detailed ESG data points.

Modern Slavery Statement

A standalone report addressing human rights due diligence and modern slavery risks.



Our reporting covers a broad range of ESG metrics, including but not limited to: greenhouse gas (GHG) emissions, energy use, waste generation, water consumption, health and safety, gender pay equity, and other workforce indicators.

Reporting Frameworks and Principles

This report has been prepared in line with key international and national reporting frameworks. We have commenced alignment to the Australian Sustainability Reporting Standards (ASRS) – through AASB S1 and AASB2 – and aim to progressively align with all ASRS disclosure requirements in future reporting periods.

GHG emissions data is reported in accordance with the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard* and the *Corporate Value Chain (Scope 3) Accounting and Reporting Standard*. For further detail, refer to the Basis of section in the Appendix of this document.

We also consider elements of the Global Reporting Initiative (GRI) standards where relevant to our material topics.

Beyond this report, we disclose sustainability-related information in line with other frameworks and regulatory programs, including:

- CDP (formerly Carbon Disclosure Project) – Climate
- Australia’s National Greenhouse and Energy Reporting (NGER) Scheme.

How to Navigate – Link to Indices

This report includes several tools to support accessibility and navigation:

- hyperlinked table of contents to jump between sections
- reporting indices showing alignment to the four [Task Force on Climate-related Financial Disclosures](#) and [ASRS pillars](#) (Frameworks Indices)
- data tables and key messages throughout the report
- cross-references to other policies and reports
- a glossary of key terms and acronyms ([Glossary](#)).

We encourage readers to explore the full suite of materials to gain a comprehensive view of Sims Limited’s sustainability performance and priorities.

Assurance Level and Scope

While assurance of sustainability disclosures is not yet mandatory under the ASRS, Sims Limited has voluntarily obtained limited assurance over selected ESG metrics since FY20. These metrics include:

- total energy consumption
- direct sources (Scope 1)
- fugitive emissions, including refrigerants

- indirect sources (Scope 2 location-based and market-based)
- value chain sources (Scope 3)
- NO_x and SO_x emissions from fuel combustion
- total water consumption
- waste volume
- gender pay gap
- health and safety data.

The [assurance statement](#), provided by Apex, offers limited assurance over the selected ESG data listed above. The assurance was conducted in accordance with standard third-party procedures, referencing the International Standard on Assurance Engagements (ISAE) 3000 (Revised).

For GHG emissions, assurance was additionally conducted in line with ISO 14064-3:2019 (*Greenhouse gases – Part 3: Specification with guidance for the verification and validation of greenhouse gas statements*).

The assurance was based on the following criteria:

- WRI/WBCSD Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard
- WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

The objective of the assurance is to provide users with confidence that the relevant data is free from material misstatement, and that it supports decision-making with a reasonable degree of confidence.

Reporting in FY26

Sims Limited’s sustainability reporting suite will continue to evolve in FY26 as we move closer to full alignment with the ASRS. In FY25, we consolidated our disclosures into a single Sustainability Report, supported by a Sustainability Databook and our Modern Slavery Statement, which is published at the end of each calendar year. Structured around the four ASRS pillars, the report also reflects our initial progress in addressing gaps as we align with ASRS requirements. In FY26, we will further refine our approach, expanding coverage of climate-related risks, opportunities and financial impacts, with progress assessed against ASRS expectations as part of our external review process.

Introduction

Message from the CEO & Chair



FY25 was a milestone year for Sims Limited, with our original sustainability targets achieved and now embedded in our operations. Together, we reinforced our leadership in the circular economy and laid the foundations for the next phase of sustainability reporting and accountability – always guided by our purpose to create a world without waste to preserve our planet.

Delivering on climate commitments

We are proud to have achieved a 49% reduction in Scope 1 and 2 emissions against our FY20 baseline, significantly exceeding our 23% reduction target. We also reached our goal of sourcing 100% renewable electricity across all operated businesses, marking a major milestone in our decarbonisation journey. Alongside this, Sims Lifecycle Services achieved carbon neutrality.

Importantly, the positive impact of our operations extends well beyond our own footprint. The emissions we help avoid are more than 160 times greater than our combined operational footprint.¹ While these avoided emissions are not part of our Scope 1, 2, or 3 inventories, they highlight Sims' dual role: enabling customer decarbonisation through circular solutions, while continuing to progressively reduce our own footprint.

Embedding robust governance

FY25 was also a year of preparation for new regulatory expectations. We strengthened our data quality processes, positioning Sims strongly as we move toward compliance with the Australian Sustainability Reporting Standards (ASRS) from FY26.

We will bring a non binding Climate resolution to shareholders at the 2025 AGM, seeking support for the Sustainability and Climate Report which lays out that we are a key player in the circular economy, enabling significant emissions reductions, and we have met our 2025 targets. However, our pathway to 2030 looks more challenging and costly and we will review our way forward during 2026.

Prioritising safety and people

Nothing matters more to Sims than the health and wellbeing of our people. In FY25, we recorded an all-time low Lost Time Injury Frequency Rate of 0.11, reducing lost time events by more than 50% compared with last year. This world-class result reflects the vigilance of our employees and the strength of our safety culture.

Our people are central to our progress on culture, diversity, and inclusion. In FY25, our employee engagement survey again achieved a score of 82% – a level we have maintained at record highs since FY21. This consistency highlights the resilience of our culture through a period of significant transformation and reinforces the commitment of our people to Sims' purpose and values.

We also continued to invest in programs to strengthen gender representation, including the Women Leadership@Sims Forum, which has supported over 44% of its alumni into promotions or expanded responsibilities. Female representation across senior leadership rose to 23% in FY25, and we remain committed to further increasing the participation of women across our workforce and leadership pipelines.

Our commitment to leadership development is central to shaping the culture we want for Sims. In FY25, employees completed more than 110,000 courses through the Sims University Learning Centre, covering safety, professional development, ethics and inclusive leadership. The global Leaders' Commitment curriculum reinforces psychological safety, inclusion and accountability as core expectations for managers and supervisors, strengthening a culture of integrity, care and high performance that reflects the values of Sims.

¹ Scope 1 and Scope 2 market based



About Sims Limited

Looking forward with optimism

The year ahead will bring new challenges, market volatility, tighter regulatory demands, and the technical complexity of decarbonisation. But it will also bring opportunities. With the resilience of our people, the trust of our shareholders, and the partnerships we have built across industries and communities, Sims is well positioned to continue creating value for all stakeholders while advancing global decarbonisation.

Importantly, in FY26 we will undertake a comprehensive review of our decarbonisation plan. While we have made strong progress in reducing emissions, Scope 1 emissions account for nearly all remaining operational emissions and remain harder to abate. By recalibrating our plan, we will ensure that capital is directed toward the most impactful and strategically aligned initiatives, with a focus on tackling these difficult-to-abate sources while maintaining momentum toward our long-term ambition.

On behalf of the Board and Executive Leadership Team, we thank our employees for their commitment, our shareholders for their confidence, and our partners and communities for their continued support. Together, we are advancing toward a more sustainable, inclusive, and circular future.

Phil Burbidge *John White*

Chairman

Global CEO and
Managing Director

Sims Limited is a global leader in metal recycling and the provision of circular solutions for technology. Employing more than 4,750 employees globally, the company operates more than 127 Sims Metals sites and 20 SLS facilities across 13 countries. By supplying recycled materials and repurposed products, Sims Limited plays a vital role in helping increase circularity and decarbonisation.

Alignment to values

At Sims Limited, our purpose – *to create a world without waste to preserve our planet* – is the foundation of our culture and strategy.

Our core values of safety, integrity, respect, transparency, excellence and social responsibility guide how we operate, treat people and interact with the planet. These values underpin our global approach to circularity and are embedded in our strategy, governance and policies – including our sustainability strategy, Code of Conduct and human rights commitments.

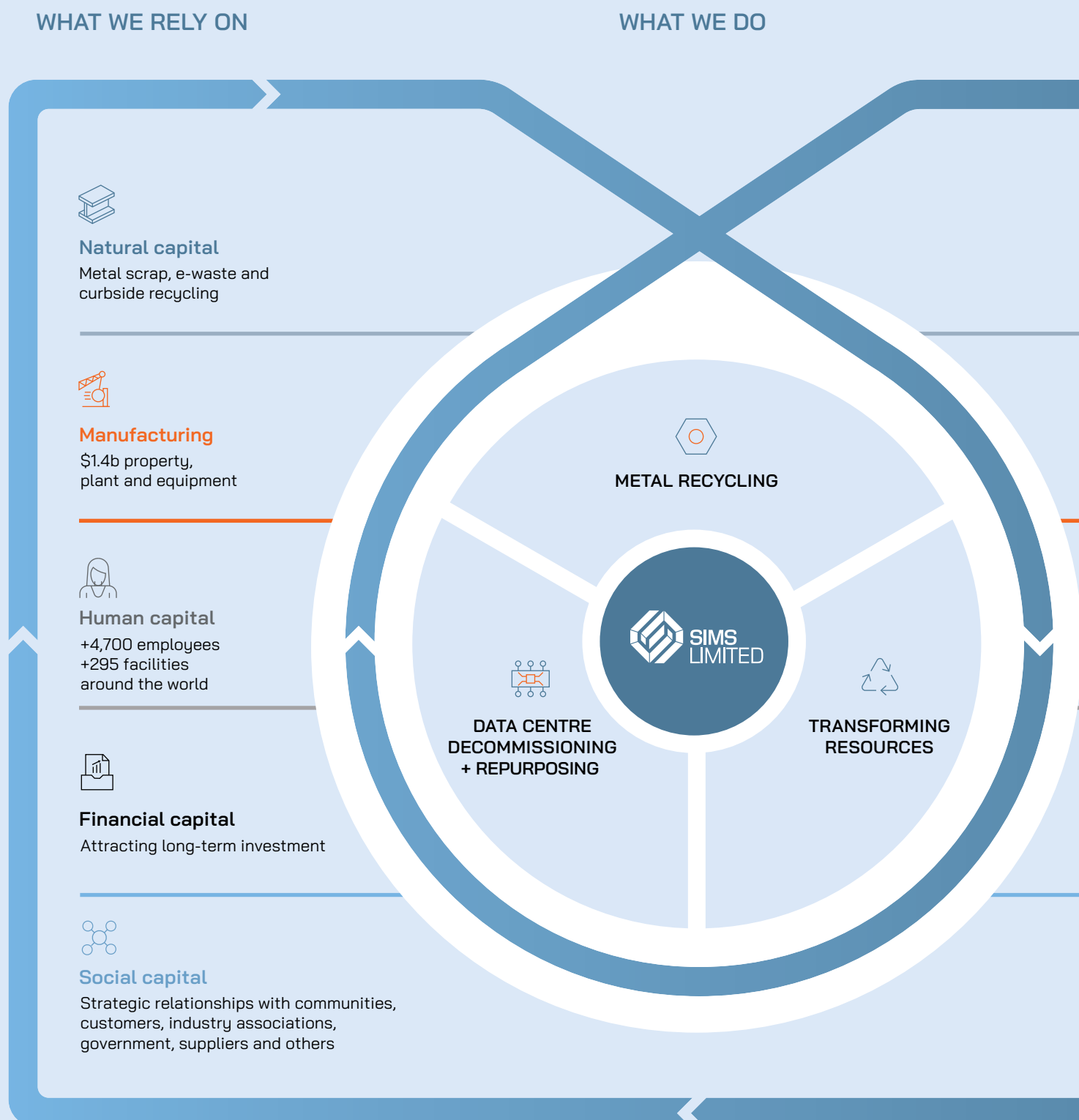
We seek to align our actions with the United Nations Sustainable Development Goals (UN SDGs), in particular:

- SDG 8 – Decent Work and Economic Growth
- SDG 12 – Responsible Consumption and Production
- SDG 13 – Climate Action



Our business model and value creation

Sims Limited creates long-term value by enabling a circular, low-carbon economy in an otherwise emission- and nature-intensive sector.



1 Underlying earnings excludes significant non-recurring items, the impact of non-qualifying hedges and internal recharges

Through our metal recycling, electronics repurposing and cloud decommissioning services, we help customers lower their environmental footprint, recover valuable resources and meet sustainability goals. Our integrated model creates value for a broad range of stakeholders – including investors, employees, customers, communities and the environment.

THE VALUE WE CREATE

142

Sites using 100% renewable electricity

6.107m

Tonnes of proprietary intake volumes

\$38.6m

Distributed in cash dividends

23%

Women in senior management

1.04

Total recordable injury rate

\$7,494m

Sales revenue

\$174.9m

Underlying¹ EBIT

\$106.2m

Tax payments to governments

91%

Employees completed anti-bribery and anti-corruption training

IMPACT OF VALUE

Economic

Environmental

Social

We make positive contributions by:

Delivering strong returns to investors

Investing in innovation for the circular economy

Supporting our customers' low-carbon growth and differentiation through environmental performance

Enabling substantial avoided emissions in the value chain

Conserving natural resources and biodiversity through circularity

Meeting and striving to exceed environmental standards; promoting better industry standards

Operating with the highest safety standards

Building a diverse, skilled, engaged workforce

Building partnerships and making contributions in communities

Paying taxes and competitive salaries

Potential negative impacts:

Generate CO₂e emissions in our own operations

Generate Automotive Shredder Residue (ASR) waste that is currently diverted to landfill

Consumption of resources

Risk of safety and environmental impacts from operations

Risk of violation of labour and human rights standards in operations or supply chain

Local impacts such as dust, noise and traffic

We maximise positive contributions and minimise negative impacts through:

Disciplined management of costs and capital

Climate action plan and strong targets

Resource efficiency programs

Increased use of renewable electricity

Focused program of EHS risk assessment and controls

Compliance and ethics program

Supply chain due diligence program

Investing in training and development

Engagement with local communities

Investment of environmental capital to reduce impacts of operations

Sustainability Strategy

Our sustainability strategy focuses on reducing our impact and creating value for our stakeholders. This strategy is designed to align with stakeholder expectations, regulatory developments and our long-term vision of a sustainable future. It also supports progress towards our emissions-reduction targets and operational goals.

Our Purpose

Create a World Without Waste

Operate responsibly



We prioritise a safety-first culture, workforce development, and stringent ethical and transparency standards. We are dedicated to creating a diverse, equitable and inclusive environment for all employees. Through advocacy, we aim to raise operating standards across the metal industry.

Provide a safe workplace

Total recordable injury frequency rate (TRIFR)

Safety leading indicators

Improve diversity across business

Employee gender pay equity

% Women executives and senior leaders

Women's representation on the board

Support communities



We build strong communities, licence products and giving members' voice

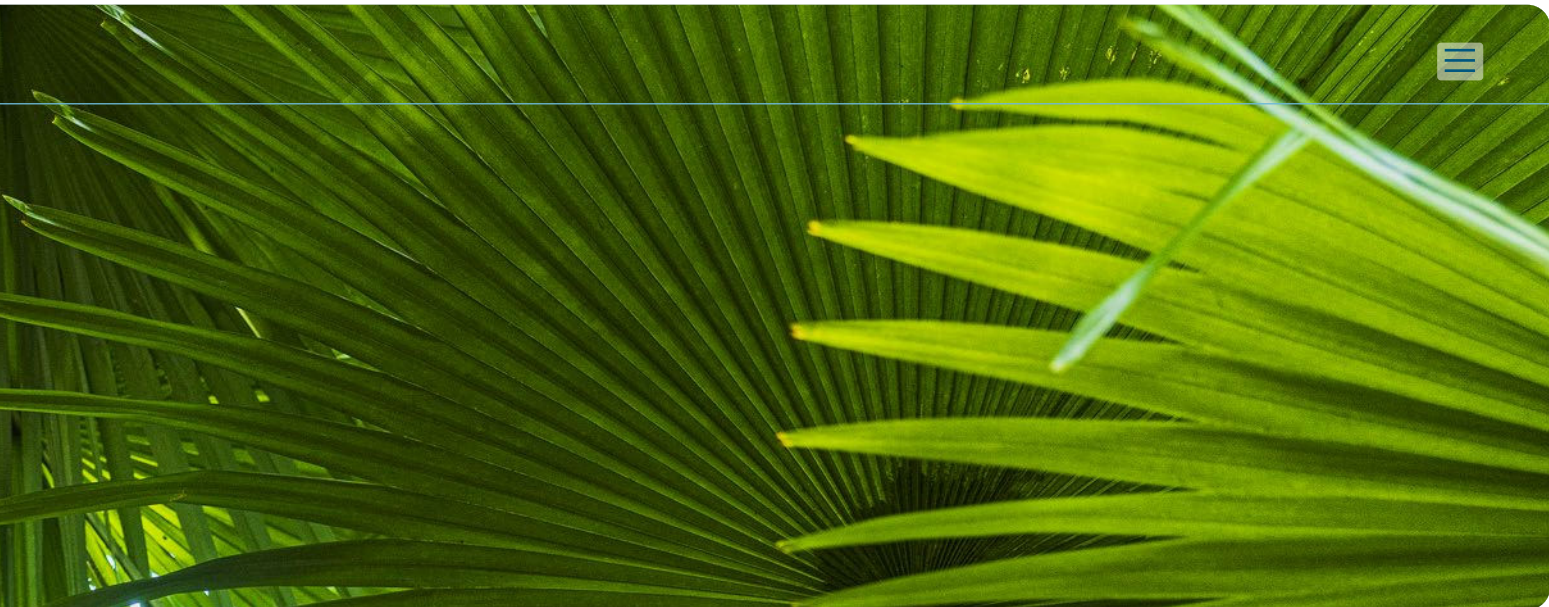
Increase community development initiatives and engagement

Community

Complaints

Volunteer

Social Pro



Ste to Preserve our Planet

strong, trusted relationships within our
es through active engagement and social
grams. By investing in local initiatives
back, we strive to enhance all community
wellbeing and quality of life.

y Investment

s

Hours

curement

Take action on climate



We focus on reducing our carbon footprint and minimising environmental impacts, including waste. Leveraging technology and our team of experts, we develop innovative solutions that drive decarbonisation and foster circular economies for our customers.

Reduce our impact on the environment

Sims Limited Scope 1 and 2 emissions

Sims Lifecycle Services Scope 1 and 2 – Carbon Neutral by 2025

100% renewable electricity by 2025

Reduce waste to landfill

Financial Year Highlights

PERFORMANCE

This year, we celebrated our successes and continued strong performance by

— Operating responsibly — Supporting communities — Taking action on climate.

Reduce Scope 1 and Scope 2 (market) emissions by



49% compared to our FY20 baseline – more than surpassing our 23% reduction target

Achieving **100%** renewable electricity in all operated businesses (through green power contracts, RECs and photovoltaic (PV) systems) – attaining our FY25 target.

Achieved our **carbon neutrality** target in Sims Lifecycle Services' direct operations.

Achieved all-time low Lost Time Injury Frequency Rate of

0.11 – more than a 50% reduction from the previous year



Achieved an overall employee

engagement score of **4.13** or 82% which places us firmly in the 'Engaged' category – an improvement from the FY21 score of 4.10

Improving our pay equity metric from –3.3% in FY24 to

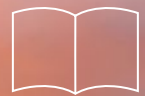
-2.7% moving closer to our target range of $\pm 2\%$.



Seeing the fourth cohort of Women Leadership@Sims in May 2025 graduate, with more than **44%** of alumni promoted or given expanded responsibilities.

Completing our *Innovate Reconciliation Action Plan*

RAP in Australia



Women represented

23% of executives and senior leaders, **33%** of the board

Invested

\$A0.52m in community support initiatives



963 hours

Volunteered in FY25, 21% more than FY24



\$A1.55m

in FY25 Supply Nations business



AWARDS, CERTIFICATIONS AND RECOGNITION

UN
Global
Compact

signatory

WE SUPPORT



TAHITO Te Tai Rehua Fund –
TransTasman Equity Fund, supporting

Indigenous

ethical investing 2025

Rank

No. 2



Global 100 2025
World's
Most Sustainable
Corporation

MSCI

AAA

ESG rating

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

CDP

B

grade in Climate 2024



Sustainalytics

Low ESG risk

and Top-Rated
ESG Performer 2025

Rated



MORNINGSTAR | SUSTAINALYTICS

ISS ESG
Corporate
Rating

ISS ESG

B+

2025

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Corporate Governance

Sustainability Leadership and Capability

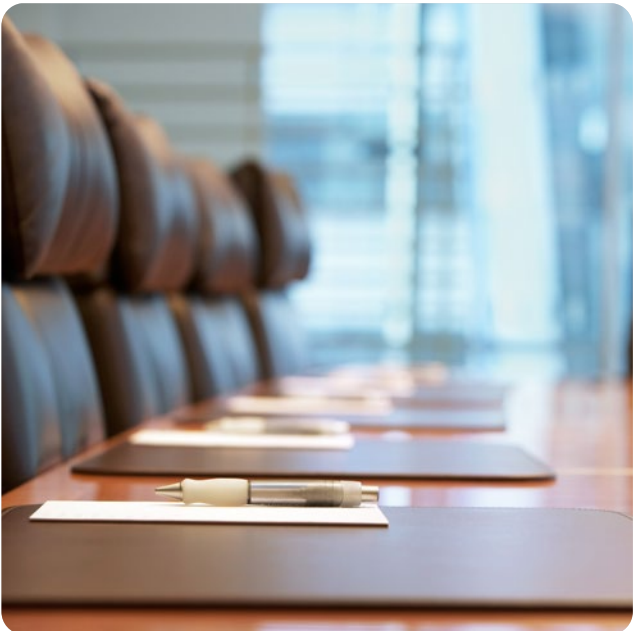
Sustainability is at the core of our business. Our Board of Directors has ultimate responsibility for overseeing all sustainability-related matters, including climate change. It has delegated oversight of specific sustainability-related matters to the Safety, Health, Environment, Community and Sustainability (SHECS) Committee, the Audit and Risk Committee, and the People and Culture Committee. These responsibilities are set out in the respective committee charters.

Board of Directors

Has ultimate responsibility for overseeing climate-related matters, including strategy, policies and risk management

SHECS Committee	Audit and Risk Committee	People and Culture Committee
Assists the Board in overseeing its sustainability-related performance and governance responsibilities.	- Reviews sustainability-related risk. - Oversees the embedding of sustainability risk into the enterprise risk management (ERM) approach and setting the risk appetite for the company.	Reviews and makes recommendations on remuneration linked to performance targets.

All members of the Board generally participate in each committee meeting, which supports holistic consideration of sustainability-related topics. The charters for these committees are available at www.simsltd.com/governance.



Our Board of Directors has ultimate responsibility for overseeing all sustainability-related matters, including climate change.

The CEO and CFO functions, including the Executive Leadership Team (ELT), the Head of Investor Relations and Sustainability, and the Head of Assurance also oversee sustainability-related matters. Oversight includes monitoring progress against ESG targets, assessing climate-related risks and opportunities, and ensuring integration of sustainability into strategy, policies and processes.

CEO

CFO

Executive Leadership Team	Head of Investor Relations and Sustainability	Head of Assurance
- Accountable for identifying, managing, and monitoring climate-related risks and opportunities within the ERM (Enterprise Risk Management) framework and risk appetite. - Responsible for implementing the strategic direction and delivering the goals approved by the Board. These include implementation of climate related targets and policy positions, identification and management of risks and opportunities, and reporting on these topics to the Board directly and/or through the relevant Board committees. - Accountable for the company's actions and commitments to embed climate change into our risk management and business strategy.	- Responsible for oversight of climate-related matters across the company, which includes monitoring performance across the business and performance disclosures. - Accountable for the company's actions and commitments to embed climate change issues into our risk management and business strategy.	Responsible for providing and maintaining the ERM framework, in which climate-change risk is considered. This includes maintaining the ERM system and embedding climate change issues into our risk management.

The Board determines whether it has the appropriate skills and competencies through its annual Board effectiveness reviews and engagement with external subject matter experts. These mechanisms ensure that those charged with oversight have the capability and information required to exercise effective judgement on sustainability matters.

Board Engagement on Climate in FY25

Climate change and the transition to low carbon operations are routinely on the Board's agenda, including strategy, risk management and progress against our targets. In FY25, the Board:

- endorsed the FY24 Climate Report
- monitored our progress towards achieving our decarbonisation targets
- engaged with shareholders on climate-related matters through the chair and CEO
- reviewed changes to climate-related risk disclosure in the FY25 Annual Report
- reviewed changes to climate policy and regulation at the global and national level, such as changes to the Australian Safeguard Mechanism and mandatory climate reporting under the ASRS.

In addition, the Audit and Risk Committee reviewed key risks and their indicators, including those related to climate change.

Informed Oversight and Decision-Making

Those charged with oversight of sustainability-related risks and opportunities are kept informed through a structured cycle of annual sustainability reports, Board meetings, quarterly risk dashboards, internal workshops, scenario analysis outcomes and weekly team meetings. These updates cover emerging regulatory requirements (e.g. ASRS), evolving market expectations, and environmental or social developments relevant to the business.

Sustainability considerations are embedded into decision-making through our Sustainability Strategy and our Risk Management Framework, which require evaluation of sustainability-related risks and opportunities in both strategic and financial planning. This includes, for example, taking into account carbon pricing assumptions in investment appraisals and considering sustainability factors as part of capital allocation and project approvals.

Sustainability-related issues are taken into account in our long-term strategy as well as short- and long-term financial planning, and oversight bodies provide input into target setting and monitoring. The Board reviews and approves sustainability-related targets – such as emission reduction targets, renewable energy goals and diversity or safety objectives – and receives regular performance updates on progress against them. Performance against these targets is monitored through key performance indicators (KPIs), which are presented in Board reports and discussed in review meetings.

To reinforce accountability, selected sustainability performance metrics are embedded in executive and senior management remuneration structures. For example, in FY25, incentives were linked to progress on emissions reduction and renewable energy uptake. This alignment links leadership rewards directly to sustainability outcomes, ensuring they shape management priorities and decision-making.

Sustainability considerations

are embedded into decision-making through our Sustainability Strategy and our Risk Management Framework

Management's Role

Day-to-day responsibility for identifying, assessing and managing sustainability-related risks and opportunities sits within the Sustainability team, led by the Group Director, Investor Relations and Sustainability. The team's responsibilities include:

- **Data and reporting** – collecting and assuring consumption, emissions and resource use data; maintaining, in coordination with the risk and audit team, sustainability risk registers; and preparing disclosures in line with reporting frameworks
- **Strategy and performance** – developing and implementing the company's sustainability and climate strategies; setting decarbonisation and resource targets; and monitoring performance against targets
- **Integration** – coordinating cross-functional working groups across operations, procurement, risk, Human Resources and finance to embed sustainability considerations into core business decisions, including capital allocation processes.

Management is responsible for identifying, assessing and managing sustainability-related risks and opportunities. The Head of Investor Relations and Sustainability provides regular reports to the relevant Board committee, establishing clear reporting lines between management and oversight bodies.

Through these processes, management ensures that sustainability-related risks and opportunities are actively managed, embedded in operational decision-making and consistently reported to oversight bodies.



Governance Processes and Policies

Governance processes and controls for sustainability oversight are embedded into the organisation's wider risk management, compliance and assurance frameworks. These include integration of sustainability, specifically climate, into the ERM system, compliance monitoring of sustainability-related policies, use of scenario analysis and stress testing, and regular reviews to ensure alignment with applicable laws, regulations and reporting requirements.

Policies that guide sustainability governance include:

- Community Engagement Policy
- Environment, Health and Safety (EHS) Policy
- Supplier Code of Conduct
- Workplace Diversity Policy
- Human Rights Governance Policy
- Human Rights Remediation Process
- Anti-bribery and Anti-corruption Policy
- Whistleblower Policy
- Code of Conduct
- Risk Management Policy
- Nature and Biodiversity Policy
- 2024 Industry Association and Lobbying Climate Review
- Energy and Climate Policy.

These policies establish standards of conduct and provide a framework for identifying, monitoring and reporting on sustainability-related risks and opportunities. Collectively, they ensure consistency, accountability and transparency in how the organisation manages sustainability, while embedding a strong regulatory compliance culture within Sims' governance framework. These governance and compliance processes also underpin Sims' approach to climate-related disclosures under AASB S2.

Advocacy Efforts

Since FY23, we have been a signatory to the Action Declaration on Climate Policy Engagement, which was launched at COP27 (United Nations Climate Change Conference of Parties). Signatories commit to ensuring their climate policy engagement, and that of their industry associations, helps to advance Paris Agreement climate action. We conduct annual reviews of the climate policies of industry associations that Sims Limited is a member of, to ensure there are no material misalignments between their positions and Sims Limited's energy and climate policy.



In FY25, Sims Limited continued its advocacy efforts through industry associations and direct government engagement, aligned with our purpose: *to create a world without waste to preserve our planet*. Key areas of focus continued to include:

- promoting the role of recycled metal in lowering the carbon emissions associated with steel, copper and aluminium manufacturing
- promoting the role of recycled metals in building reliable lower-emissions supply chains for metal manufacturing when compared with the use of virgin materials
- supporting circularity in the tech sector, especially data centre repurposing
- exploring policy settings that ensure more waste containing unprocessed ferrous scrap metal stays onshore for domestic recycling, including opportunities to enforce existing export restrictions or add new regulations around the export of unprocessed ferrous scrap metal
- educating regulators on metal recycling and circular economy initiatives
- raising awareness of lithium-ion battery safety risks.

Stakeholder Engagement

Stakeholder engagement creates a feedback loop that enhances our corporation's business practices, builds relationships and generates value. We identify stakeholders as those who significantly affect or are affected by our operations. Engaging with stakeholders provides insights that shape our sustainability strategy and strengthen our governance. By integrating their perspectives into decision-making, Sims Limited builds trust, ensures accountability and drives meaningful change across the business.

Key stakeholder groups and engagement channels include those listed in the following table.

Employees

Investors and shareholders Suppliers

HOW WE ENGAGE	Employees	Investors and shareholders	Suppliers
HOW WE ENGAGE	- Surveys (DEI, safety culture) - Town hall/all-hands meetings (in-person and virtual) and site visits by ELT - Internal events (e.g., International Women's Day) - Global intranet and app, newsletters, emails, posters, regular team meetings, etc. - Annual performance and development review - Labour relations dialogues - Safety alerts - Toolbox talks	- Annual General Meeting (AGM) - Reporting suite - Investor Day - Media and website - Email, calls, briefings - Conferences - Responding to ratings indexes and analyst questionnaires (e.g., MSCI, Sustainalytics)	- Meetings, emails, calls - Supplier Code of Conduct - Contracts and purchase conditions - Website
MATERIAL TOPICS	Employees	Investors and shareholders	Suppliers
MATERIAL TOPICS	- Employee health and safety - Circularity - Community - Climate Action - Responsible business conduct - Diversity, equity and inclusion - Regulatory compliance	- Circularity - Climate Action - Employee health and safety - Valuing Human Capital	- Value chain engagement - Action on GHG emissions - Circularity - Human rights and modern slavery
HOW WE RESPONDED IN FY25	Employees	Investors and shareholders	Suppliers
HOW WE RESPONDED IN FY25	- Health and safety record performance - Sims University Learning Centre – 100k+ completed trainings in FY25 - Targeted talent programs (e.g., early career Women Leading @ Sims) - Employee engagement survey	- Continued to invest in environmental capital and towards the decarbonisation of our operations - Obtained external assurance over a number of areas covered in our sustainability reports. Will seek shareholder endorsement via a Say on Climate resolution at the 2025 AGM	- Global procurement program - Training on Code of Conduct and Modern Slavery for agents (p 30) - Member of Supply Nation, the leading body for verified Indigenous-owned business in Australia
OUR CHALLENGES	Employees	Investors and shareholders	Suppliers
OUR CHALLENGES	- Engagement on sustainability goals and strategies - Increasing percentage of employees who receive a performance appraisal	- Continued shortage of scrap supply - Chinese export of steel – Volatility driven by uncertainty regarding trade policy uncertainty - Global uncertainty because of geopolitical risks and macro-economic factors	- Effectively measure and manage Scope 3 emissions in the supply chain - Manage human rights and sustainability risks through due diligence

Our climate change strategy is supported by active engagement with our stakeholders – including employees across different roles and levels – investors, customers, policymakers and our communities. We regularly review our plans in response to stakeholder views, changes to climate change policy and regulation, and the latest scientific knowledge on climate. Our latest materiality assessment identified ‘Action on climate’ as a material and priority topic.

The Board uses a range of formal and informal communication channels to understand the views of shareholders in relation to climate change. Commentary

related to climate change continues to be part of all routine investor engagements, including roadshows, investor days and investor engagement meetings.

In FY25, the chair, CEO, CFO, members of the ELT and Investor Relations teams met with investors and analysts globally. ESG governance and value chain emissions were included as climate-related topics in discussion. Investors were also interested to hear about our progress in terms of various regulatory developments including mandatory climate reporting in Australia (ASRS).

Customers

- Meetings, emails, calls
- Site visits and training sessions
- Media and website
- Reporting suite
- Responding to ratings indexes (e.g., CDP)
- Responding to customer due diligence surveys

Communities

- Meetings, emails, calls
- Media and website
- Local events and sponsorships
- Community clean-up events
- Virtual engagement rooms
- Site visits

Government and regulators

- Participation in local and global associations (e.g., Recycled Materials Association and Open Compute Project)
- Constructive dialogue with regulators and governments on the circular economy, manufacturing and decarbonisation
- Permits and development process
- Meetings, calls, letters

- Value chain engagement
- Action on GHG emissions
- Circularity
- Human rights and modern slavery

- Community engagement
- Environmental compliance
- Value human capital

- Regulatory compliance
- Health and safety
- Action on GHG emissions
- ESG reporting, transparency and communication
- Promotion and advocacy for a circular economy
- Human rights and modern slavery

- Continued innovation to produce high-quality metal products
- Expanded domestic market channels in North America to support growing EAF demand

- Community engagement, volunteering and partnerships
- Environment, Health & Safety (EHS) program to manage local environmental impacts such as dust and noise

- Participation in industry associations in line with our governance protocols.
- Participation in government and industry dialogues and early engagement with regulators/policy makers

- Understanding customer pathways to report and reduce emissions from secondary metal making
- Increase in varying customer due diligence surveys and requests

- Ongoing gentrification of urban areas where sites are located
- Water stewardship

- Evolving policy and regulatory frameworks
- Advocacy for the circular economy as essential for decarbonisation
- Management of environmental claims

Materiality and Prioritisation

In FY25, Sims Limited updated the FY22 materiality assessment to identify any changes in our most significant topics. The update included a review of ESG trends and regulatory requirements, peer benchmarking, and engagement with internal and external stakeholders.

The FY22 assessment identified 16 material topics, presented in a traditional materiality matrix. In line with evolving global practice, informed by standards such as the GRI, Sims Limited has transitioned from a matrix to a consolidated list of seven material topics. These reflect the organisation's most significant impacts on people, the environment and the economy.

The updated list confirms that the seven topics coincide with the highest priority issues identified in the previous assessment, ensuring continuity while sharpening focus and strengthening impact management. High-significance topics include Sims Limited's contribution to the transition to a low-carbon economy, employees' working conditions and impacts on local communities.

The resulting material topics shape the structure of this report and continue to guide Sims Limited's ESG strategy and initiatives. The full materiality assessment report is available on request.

Sims has transitioned from a matrix to a consolidated list of seven material topics.

Material topic	Positive impact	Negative impact	Total Score
Circular Economy and Value Chain Emissions	High	Medium	High
Health, Safety and Wellbeing	High	High	High
Community Relations	Medium	High	High
Human Rights and Modern Slavery	Medium	High	Medium
Ethical Business Practices and Corporate Governance	Medium	Medium	Medium
Regulatory Compliance	Medium	Medium	Medium
Diversity, Equity and Inclusion	Medium	Medium	Medium



Rationale

Recognised as a priority, this topic highlights Sims Limited's pivotal role in driving the low-carbon transition through metal recycling. The high score reflects widespread benefits and Sims Limited's significant contribution to eliminating waste and prolonging resource lifecycles, with material impact on sector-wide sustainability.

Ensuring a safe work environment is key given inherent risks in metal recycling operations. The high score underscores protecting employee welfare while acknowledging that robust health and safety programs directly impact productivity, retention, and company reputation.

Maintaining strong community relationships is essential for Sims Limited's social license to operate. The high score reflects the importance of transparent engagement with local communities and First Nations groups, while inadequate relations could result in operational disruptions and reputational damage.

Establishing robust human rights frameworks is a priority, acknowledging Sims Limited's existing comprehensive processes. The medium score reflects global supply chain impacts and opportunities to influence industry standards, while recognising complex value chains require continuous vigilance.

Maintaining ethical practices and governance is fundamental, recognising Sims Limited's existing frameworks. The medium score reflects heightened industry exposure to unethical practices and regulatory scrutiny, while strong governance preserves social license and stakeholder trust.

Given the increasingly complex regulatory landscape, comprehensive compliance is a priority. The medium score reflects Sims Limited's awareness of evolving requirements and the importance of staying ahead of changes, while non-compliance could result in significant penalties and operational disruptions.

Promoting diversity, equity, and inclusion represents an opportunity to advance social equity and strengthen workplace culture. The medium score reflects potential for enhanced innovation through inclusive practices, while failure to address inequities could result in reputational risks.



Operate responsibly

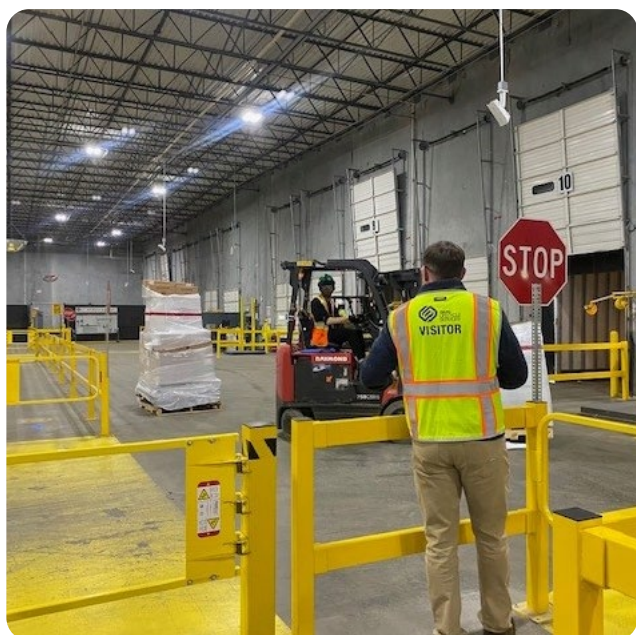
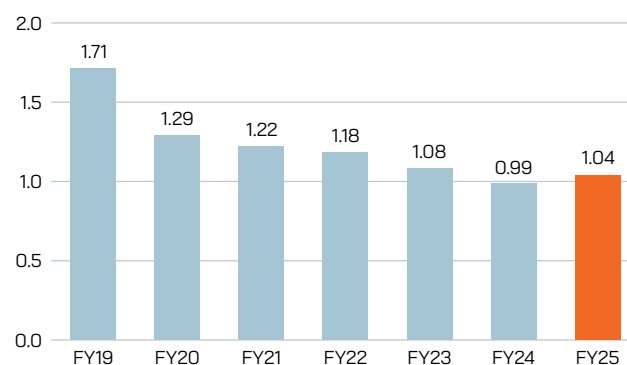
Our People

Health and safety

Safety remains our highest operational priority. Our EHS Management System provides a global framework to manage risks, standardise controls and drive continuous improvement, and has proven effective as a best-practice change management system. Mandatory global control measures are applied consistently across all Sims Limited's sites, providing industry leading levels of protection for personnel and customers.

Safety performance has improved since our FY20 baseline, when we recorded a Total Recordable Injury Frequency Rate (TRIFR) of 1.29 and set a goal to reduce TRIFR to ≤ 1.00 , level globally recognised as outstanding. We achieved this goal in FY24 with a TRIFR of 0.99 and continued to prioritise prevention in FY25. By remaining focused on reducing exposure to high-energy risks, we are very proud to report a new performance record in FY25 – an all-time low Lost Time Injury Frequency Rate of 0.11, reducing the number of actual lost time events by more than 50% from the previous year.

Recordable injury rate (TRIFR) – all workforce
Per 200,000 hours worked



In addition to monitoring lagging indicators such as TRIFR, Sims Limited tracks a set of global leading indicators to measure proactive safety performance. These provide insight into the strength of our controls and culture across operations and are monitored consistently across all regions to ensure alignment and comparability. Tracking both leading and lagging indicators enables us to focus on prevention while maintaining transparency in reported outcomes.

Changes in FY25

In FY25, the EHS function identified an opportunity to further enhance the EHS Management System by introducing greater specificity and clarity. As a result, tailored components for Sims Lifecycle Services (SLS), including dedicated EHS standards, critical control verifications and customised EHS training modules were developed.

This strategic advancement enabled both SLS and Sims Metal to define and implement more precise control measures. For example, while traffic management protocols are required across both entities, the nature of these controls varies between facility and yard environments. These distinctions are now clearly articulated, systematically assessed and continuously improved to ensure operational effectiveness and safety.

FY25 indicator performance:

- critical control verification (CCV) percentage to target: 98%
- inspection percentage to target: 100%
- EHS Quality Review: 96%
- critical risk action closure: 94%
- critical risk incident learning: 97%
- EHS training: 96%.

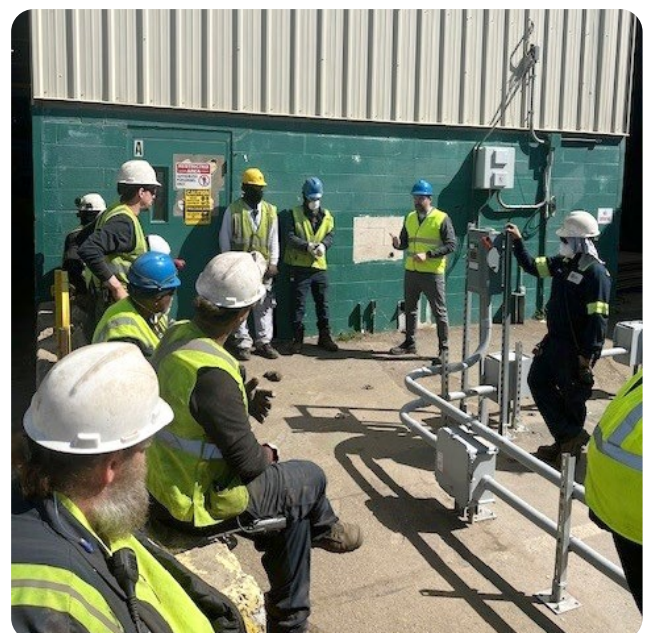
A key advancement in FY25 was the launch of the **EHS Quality Review** leading indicator metric

A key advancement in FY25 was the launch of the EHS Quality Review leading indicator metric, designed to elevate the rigour and effectiveness of the CCV process. This enhancement transitioned the approval workflow to dedicated EHS professionals, ensuring that CCVs completed by operational leaders are systematically reviewed through our data management system.

This shift reinforces a 'quality over quantity' approach, enabling EHS personnel to provide targeted coaching and mentoring on hazard identification, risk evaluation and control measure development. The result is a more robust and proactive safety culture, with stronger risk management and more effective incident prevention.

Fire risk has increased across the recycling industry, driven in part by the growing prevalence of electric vehicles and lithium-ion batteries in end-of-life goods. In FY25, Sims Limited strengthened its fire prevention, mitigation and response measures across operations. These included enhanced inspection and monitoring of inbound materials, supplier engagement and education, employee training on fire-risk controls and close coordination with local fire services.

Health and safety remains central to our long-term success. We will continue to invest in standards, controls and verification to prevent incidents, sustain world-class performance, and protect our people and communities.



Our People *continued*

Valuing human capital

The culture we are aspiring to achieve

At Sims Limited, we are dedicated to helping our employees reach their full potential by cultivating a workplace that enables them to perform at their best. This commitment is essential to building high-performing teams and fulfilling our mission.

At Sims Limited, we pursue a culture that:

- ensures a safe, welcoming and positive environment for all stakeholders
- promotes resilience, agility and autonomy so teams and individuals can thrive in often ambiguous, complex and rapidly changing environments
- commits us to provide exceptional products, solutions and support to customers and suppliers
- respects and values all employees, providing opportunities to grow, develop and succeed
- views our geographic diversity as a competitive advantage, fostering collaboration, accountability, measured risk-taking, empowerment, innovation and growth
- drives positive interactions through mutual respect, inclusivity, support and integrity
- establishes trust through honesty, clarity, transparency, positive intent and open communication.



Understanding what
motivates our people
and continuously improving their
experience is a top priority.



Employee voice and engagement

Understanding what motivates our people and continuously improving their experience is a top priority. In FY25, we relaunched our employee engagement survey, having previously deferred it to focus on implementing initiatives from our safety culture and diversity and inclusion surveys, which yielded valuable insights and strengthened organisational engagement.

This was the first survey open to all employees, including those not on Sims' systems. We achieved an overall engagement score of 4.13 (82%), placing us firmly in the 'Engaged' category and improving on the FY21 score of 4.10. Our net promoter score also increased by 19 points across the three surveys completed to date.

The results provide a clear view of how our culture is evolving and highlight opportunities for further improvements in areas that matter most to our people.



Turnover

During FY25, overall employee turnover was 19% – excluding employees departing due to divestiture – consistent with the turnover rate for FY24. Voluntary turnover reduced slightly to 11.5%. Our voluntary turnover rate for women is 9% compared to 12% for men. The most common reasons cited in exit surveys included career opportunities and flexible work practices. The exit survey and process are undergoing a review in order to enhance and increase the collection of feedback from employees who leave voluntarily.

We achieved an
engagement score of
4.13 (82%)

placing us in the 'Engaged'
category in our first
all-employee survey.

Our People *continued*

Growth & Development

As part of our commitment to cultivating a high-performing culture aligned with our core values and leadership capabilities, all employees participating in the performance review process evaluate their demonstration of these principles in their roles.

While continuous feedback and coaching are encouraged, more formal evaluations take place during both mid-year and end-year reviews using our human capital management (HCM) system. This ensures consistency and alignment across the organisation. Currently, 75% of our workforce complete reviews through the automated HCM system, and we continue to extend access to others. The system improves efficiency and reinforces our focus on organisational cohesion and accountability.

75%

of employees receive their performance reviews through our automated HCM system

TRAINING STATISTICS FY25

Congratulations to all Sims employees for completing over 112,000 courses in the Sims University Learning Center in FY25, a 10% increase over FY24. The average courses completed by users also increased from 18.1 courses to 21.5, an increase of over 18%. For more information on training over the past year, please view the infographic below:

Total Completions



FY24:
102,754

FY25:
112,850

Completions Per User



5,261 Unique Users
completed an average
6 Hours of Training

Average Courses Completed by User



FY24:
18.1

FY25:
21.5

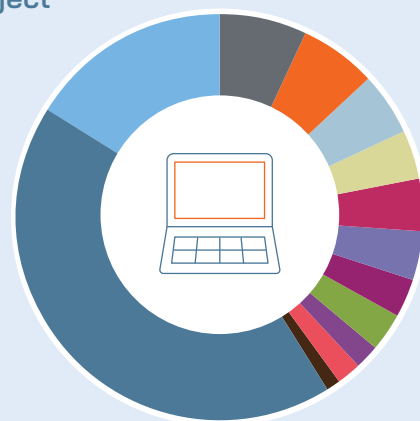
Completions by Regions



74% Americas
19% APAC
7% UK/EU



Course Completed by Subject



43%	EHS Standards	4%	Driver Safety
16%	EHS Toolbox Talks	4%	Professional Development
7%	Cybersecurity	3%	Health & Wellbeing
6%	Ethics & Compliance	3%	Leaders' Commitment
5%	Systems & Technology	2%	Harassment Prevention
4%	EHS Newsletter	2%	Celebrating Sims Culture
		1%	Operations & Commercial



>110K

Sims University courses were completed by our employees in FY25

As Sims Limited employs a globally distributed workforce, connecting with employees can be challenging – particularly for those not office-based. In 2019, we launched our internal learning platform, the Sims University Learning Center (Sims U), which delivers vital information, assessments and training globally.

Sims U offers a catalogue of more than 1,500 courses across a wide variety of topics, including operations, professional development, systems and technology and health, safety and wellness. In FY25, employees completed more than 110,000 courses

Employees are also encouraged to upload external or facilitated training they've completed to Sims U to maintain complete learning histories. The platform is accessible on mobile devices, increasing access for employees without company computers.

Leaders' Commitment at Sims Curriculum

The Leaders' Commitment at Sims curriculum was introduced in 2024 and assigned to all managers and supervisors globally. It comprises two courses – Commit to Care and Commit to Lead – designed to equip leaders with the skills needed to cultivate an inclusive and psychologically safe workplace. Completion remains mandatory for all Sims Limited' managers, whether newly hired or promoted.

Building on this foundation, in August 2025 we launched the Leaders' Commitment at Sims Refresher course. This program reinforces the original principles and supports the continued development of inclusive leadership capabilities across the organisation.

Total 5 Required Courses Completed

- 1 Code of Conduct Training (FY25): A Journey of a Thousand Miles
- 2 Mental Health and Wellbeing – Employee Course
- 3 EHS Standard 015 – Occupational Health – Chemical Management
- 4 EHS Standard 004 – Machine Safety
- 5 EHS Standard 006 – Control of Hazardous Energy (LOTO)

Total 5 Optional Courses Completed

- 1 Business Email Compromise
- 2 Spot the Phish Game
- 3 Ethics & Compliance – Escape Game FY24 – Part 1
- 4 Confessions of a ChatGPT Novice
- 5 Danger Zone (2024)

Leader's Commitment @ Sims

is a comprehensive curriculum that consists of the courses *Commit to Care* and *Commit to Lead*

Our People *continued*

Culture and Inclusion strategy: embedded in our business

Our Culture and Inclusion strategy is deeply integrated with our overall business strategy and purpose.



We have remained committed to driving meaningful progress through a range of initiatives that promote diversity and inclusion. Examples include:

- **inclusive leadership** – embedding inclusion into performance management, capability reviews and succession discussions. A pilot Leadership @ Sims Forum, launched in September, will emphasise inclusive leadership, identify skill gaps and personalise learning journeys
- **Leaders' Commitment at Sims Limited** – providing global mandatory training, which focuses on inclusion and psychological safety, to all supervisors, managers and leaders
- **performance competencies** – updating our competency model to make inclusion a core behaviour for all employees, introduced in the FY25 performance cycle
- **careers website** – redesigning the site to highlight our values and commitment to diversity, inclusion and sustainability



Advancing women in leadership

Sims Limited has long been committed to increasing the representation of women, especially in leadership. Following a temporary reduction in FY24 due to restructuring, representation rose in FY25 to 23%. We remain focused on building a balanced leadership team and will continue to invest in targeted initiatives.

Pay equity

Sims Limited applies a global methodology to calculate gender pay equity, relative to country-specific averages for roles of similar scope. This ensures consistency and transparency across regions.

In FY25, each region allocated part of its annual pay increase budget to gender pay equity. At year-end, the metric improved from -3.3% in FY24 to -2.7%, getting us closer to our target range of $\pm 2\%$.

Women Leadership@Sims forum: empowering future leaders

Since 2021, the Women Leading @ Sims forum has provided high-potential women with targeted development, exposure to key initiatives and networking opportunities. The fourth cohort graduated in May 2025, with more than 44% of alumni promoted or given expanded responsibilities. A fifth cohort will launch in FY26.

Objectives and progress

Female representation	Target (%)	FY25 (%)
New hires	25	22
Board members	40	33
Executive and Senior Leadership positions	20	23
Management roles	25	23
Overall across the organisation	25	23

Entry-level programs mandate 30–50% female representation in trainee cohorts.



Our People *continued*

Celebrations Workgroup

The Celebrations Workgroup continued in FY25, building connection, inclusivity and community through an annual calendar of speakers, celebrations and events that recognise diversity, community, employee contributions, wellbeing and our company values.

Highlights included International Women's Day, National Reconciliation Week, Diwali, Lunar New Year, Matariki and community engagement projects in Singapore.

Elevating and developing diverse talent

- **Organisational capability review (OCR) enhancements** – Integrated the OCR process across all management levels, embedding reviews of organisational structures, critical skills, talent and succession. A specific focus on diverse talent now ensures development and promotion pathways are tracked and visible.
- **Career pathways** – Launched the *Equipping for Growth* pilot program in New Zealand, focused on career mapping and transferable skills for weighbridge employees. The weighbridge has historically been a gateway role for women entering Sims Limited's operations, and the program supports all participants to transition into frontline management and leadership, with a strategic focus on gender diversity. The six-part program covers goal setting, development planning and courageous communication.
- **Recruitment** – Broadened our candidate pool through partnerships with organisations that specialise in placing women and underrepresented groups. Initiatives included Sims in School, which brought representatives and site tours to schools in Darwin, Kwinana and Auckland, with a recorded session shared across 180 schools in Queensland. In North America, our partnership with Women in Trucking is expanding the talent pipeline for truck drivers and other transport roles.
- **Management trainees and cadets** – Continued to target at least 30% female participation in early career programs. Our Leaders in Training stream engages university and technical college graduates as well as internal applicants. In FY25, North America Metals and Sims Lifecycle Services launched their first-year programs, with feedback informing improvements for FY26/27. Recruitment for cadets and trainees has recommenced for FY26 with the same gender diversity commitment.



First Nations

Reconciliation Action Plan

FY25 marked an important milestone in Sims Limited's reconciliation journey in Australia, with the successful completion of our Innovate RAP. This phase of the RAP framework focuses on developing, testing and embedding effective approaches for advancing reconciliation in the workplace.

As part of this milestone, we developed an engagement plan that aligns with our whole-of-organisation approach to community engagement. The plan sets guiding principles and best practices for working with First Nations employees and stakeholders.

We also continue to influence employees and external stakeholders by following cultural protocols and providing visible symbols of inclusion across our sites. Culturally significant artwork and imagery are displayed throughout our Australian yards, reinforcing respectful relationships and positive race relations in the workplace.

In addition, Sims Limited has strengthened relationships with Aboriginal and Torres Strait Islander customers, stakeholders, employees and organisations. A key example is the launch of Ngardimu, a First Nations-led joint venture with our partner Yurra, dedicated to providing sustainable metal recycling services in the Pilbara region. This partnership not only advances



our reconciliation commitments but also supports our sustainability goal to *Partner for Change*.

As we progress on our reconciliation journey, we will continue to build on these experiences and take meaningful actions that have positive impacts on First Nations employees, customers, communities and Country.



Ethical Business Practices

Human rights and modern slavery

At Sims Limited, we are committed to respecting and supporting internationally recognised human rights in accordance with the UN Universal Declaration of Human Rights and the UN Guiding Principles for Business and Human Rights.

In FY25, we've progressed our commitments to help eliminate modern slavery in several ways, including by:

- analysing and addressing gaps in our operations and supply chain controls
- raising awareness of our hotline, empowering employees and third parties to report concerns
- embedding strict requirements for our labour agencies, and providing training to recognise and prevent unethical practices such as bribery and corruption.

More details will be disclosed in our FY25 Modern Slavery Statement, which will be available on our website in December 2025.

Ethical conduct

Sims Limited is committed to ethical behaviour that builds trust and creates long-term value. We ensure employees understand the importance of acting with honesty, fairness and integrity through our governance framework, which includes our Code of Conduct, policies and training programs. This includes annual Code of Conduct training, new hire onboarding and our Ethics & Compliance Month, with brief, engaging content on key topics.

We ensure employees understand the importance of acting with **honesty, fairness and integrity.**



Fair remuneration

Our annual report details our executive remuneration philosophy, overseen by the People & Culture Committee and shareholders. We use the Korn Ferry/Hay Grading methodology for consistent role evaluation to evaluate internal pay fairness. We participate in independent salary surveys to validate that we are market competitive.

We ensure entry-level wages exceed minimum requirements and respect employees' rights to unionise and bargain collectively. Details on collective bargaining coverage are available in the Sustainability Databook.

Privacy and security

Sims Limited continues to prioritise robust privacy and security practices that align with industry standards to protect data and information. No reportable security breaches occurred in FY25.

We maintain the strength of our cybersecurity by using technologies such as virtual private networks (VPNs), multifactor authentication (MFA) and encryption. We benchmarked our practices against the National Institute of Standards and Technology (NIST) cybersecurity framework, improved awareness training, and conducted internal and external audits alongside phishing simulations.

Key actions in FY25 included:

- maintaining our layered security approach by leveraging multiple technologies to improve our overall cybersecurity landscape, including global VPNs, MFA, robust anti-virus/spyware/malware software, data protection via encryption and machine authentication
- completing a benchmark of our organisation against the NIST cybersecurity framework
- continuing to enhance our information security and cybersecurity awareness training program by leveraging internal communication channels, including email (with frequent cybersecurity articles) and MySims – our company intranet (which hosts our security videos and the Cybersecurity Awareness newsletter)
- providing training on relevant security awareness policies (e.g. acceptable use of and protection of information assets) as part of new employee onboarding
- deploying our mandatory Annual Cybersecurity Training video through the Sims University Learning Center

- conducting bimonthly internal simulated phishing attacks and enhancing KPI reporting;
- maintaining appropriate cyber insurance
- implementing a robust incident response strategy in partnership with third-party managed detection and incident response providers and conducting our annual global incident response tabletop exercise
- subjecting our cybersecurity practices to annual internal and external audits, along with vulnerability assessments and penetration testing multiple times during the year.

Economic contribution

FY25 sales revenue was \$7.5 billion, a 4.1% increase from FY24, which was assisted by a 4.0% increase in metal average sales prices, supported by a higher non-ferrous component but partially offset by a 3.8% reduction in overall proprietary metal sales volumes. The year ended with underlying earnings before interest and taxes (EBIT) of \$174.9 million.

The contribution of Sims Lifecycle Services to underlying EBIT was up 22.0% due to increased activity.

Tax matter

During FY25, Sims Limited published its FY24 voluntary tax contribution report to provide information that will help communities, investors and other stakeholders better understand Sims Limited's tax strategy, governance and compliance with Australian and international tax laws. This will help increase community confidence that Sims Limited pays its appropriate share of taxes. These disclosures also demonstrate our strong commitment to transparency to all of the company's stakeholders.

Sims Limited strives to pay the right amount of tax at the right time in the jurisdictions where we create value. This is consistent with our commitment to sustainability, being socially responsible and operating our businesses with full integrity. Stakeholders are invited to refer to the tax contribution report for more details, including a country-by-country breakdown of tax, and our approach to risk management and governance arrangements.

External and internal auditors regularly conduct tests and reviews to ensure that internal controls are functioning effectively. They also verify that documentation is properly maintained, evaluated, monitored and communicated in a timely manner to the ELT, as well as to both internal and external audit teams and the Audit Committee of the Board of Directors.



Support communities

Community Investment and Volunteering

At Sims Limited, we aim to be a responsible, proactive partner in the communities in which we operate. In FY25, we strengthened our engagement across North America and Australia through financial contributions, volunteering, education and partnerships that deliver lasting benefits.

In North America, Sims Limited partnered with local non-profits, non-governmental organisations (NGOs) and municipal organisations to deliver vital community support. Our teams worked with fire departments and first responders to provide hands-on training opportunities while delivering sessions on the safe disposal of lithium-ion batteries and introducing students to recycling careers. During the holiday season, we supported families with turkey giveaways, food vouchers and toy drives for children. Sims Limited's community impact was also recognised through board appointments at the Liberty Science Center – a leader in science, technology, engineering and mathematics (STEM) education, with more than 750,000 annual visitors – and the New Jersey Re-entry Corporation, which supports people returning from incarceration.

In Australia, our Port Hedland team was recognised with a Volunteer Employer Recognition Award for ongoing support of employees who serve in emergency services. Western Australia relies heavily on volunteers, with more than 90% of emergency service personnel outside metropolitan areas donating their time to local fire brigades, marine rescue and State Emergency Services. Sims Limited's support through flexible work arrangements allows employees to attend emergency call-outs during work hours, providing vital resources to their communities. In some towns, volunteers respond to more than 250 incidents each year, including house fires, road crash rescues and bushfire protection of remote Aboriginal and Torres Strait Islander communities.

Together, these initiatives reflect our commitment to inclusive growth, environmental stewardship and maintaining our social licence to operate.



Complaints and Responsiveness



Jonathan Parry (second from the right) receiving the award from the Western Australia's Department of Fire and Emergency Services.

Transparency in how we manage community concerns is equally important. In FY25, Sims Limited received and closed 13 complaints through the Velocity EHS reporting system, compared to six in FY24.

Of these 13, eight related to transport issues, such as falling materials from trailers. While external contractors are responsible for safe cartage, their trailers often carry the Sims brand and are highly visible to the public. We continue to work closely with contractors to reinforce the safe and legal requirements of transporting loads.

Branch teams also responded quickly and effectively to complaints from neighbours, including dust drift and smoke from cutting activities, demonstrating our commitment to addressing concerns and maintaining respectful relationships with surrounding communities.

Our commitment to being a good neighbour and community partner remains central to how we operate. By investing in local initiatives, supporting volunteers and responding transparently to community concerns, Sims Limited continues to build trusted relationships that underpin both our licence to operate and our long-term sustainability goals.



We continue to work closely with contractors to reinforce the safe and legal requirements of **transporting loads.**



Action on Climate

Climate Strategy

Sims Limited recognises climate change as a critical global issue driven by human activity, and we acknowledge that urgent action is required from every organisation to achieve the goals of the Paris Agreement, which we support. We are committed to reducing greenhouse gas emissions across our operations as part of the broader transition to a low-carbon economy, while continuing to play a leadership role in the circular economy by promoting recycling, material reuse, resource conservation, and avoiding the emissions associated with virgin material production.

We have committed to achieving carbon neutrality for Scope 1 and 2 emissions by 2030, supported by improvements in energy efficiency, the electrification of operations and a transition to renewable electricity. We are also working to better understand and reduce Scope 3 emissions through collaboration across our supply chain. These efforts align with our broader ambition to contribute to a net zero economy by 2050 while delivering sustainable value to stakeholders.

Electricity accounted for nearly 50% of our FY20 emissions baseline. In response, we set a target to source 100% renewable electricity by 2025.

Our climate-related disclosures follow the recommendations of the TCFD. We are also preparing for the ASRS, effective from FY26, by strengthening our climate risk assessments, improving data quality, and integrating financial and sustainability reporting.

The emissions we help avoid are more than 160 times greater than our combined operational footprint².

Avoided impact

As the global economy accelerates toward net zero, circular solutions like recycling have become critical. Because metals and electronics are among the most carbon-intensive materials to produce, recycling them offers one of the most immediate and scalable ways to reduce emissions. Primary metal production is highly energy- and carbon-intensive, with the steel industry alone responsible for an estimated 7–9% of global CO₂ emissions¹.

Recycling avoids the greenhouse gas emissions associated with extracting and refining raw materials that would otherwise be needed. These are referred to as 'avoided emissions'.

Sims Limited plays a central role in advancing this global effort. By recovering and processing scrap metal, and by recycling and refurbishing electronics, we help avoid emissions associated with mining and refining virgin materials. In doing so, we enable decarbonisation of critical industries that are essential to the global economy of the future.

The scale of avoided emissions is substantial – more than 160 times our own operational footprint and 2.3 times including our Scope 3 emissions. While our direct emissions are modest, our broader impact across the value chain is significant, reflecting Sims' contribution to lowering embodied carbon in supply chains, reducing resource use and keeping valuable materials in circulation. These avoided emissions sit outside our direct value chain and are therefore not included in our Scope 1, 2 and 3 reporting.

Avoided emissions in Metals

In our Metals business, avoided emissions occur because producing metals from scrap requires substantially less energy than producing them from virgin materials. For example, using recycled steel avoids the mining, transport and smelting of iron ore, while recycled aluminium prevents the highly energy-intensive process of refining bauxite. By recovering and processing ferrous and non-ferrous scrap into high-quality secondary raw materials, Sims Limited reduces reliance on primary extraction, conserves finite resources and lowers the embodied carbon of finished products. These recycled materials are essential inputs for construction, automotive manufacturing, renewable energy infrastructure and electrification projects, further supporting the global transition to a lower-carbon economy.

¹ [CO2CRC Reduction of Greenhouse Gas Emissions in Steel Production](#)

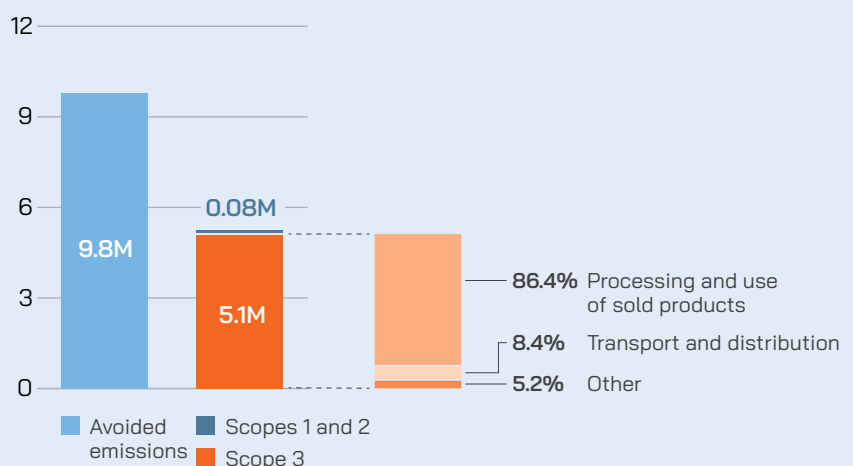
² Scope 1 and Scope 2 market

In comparison to primary production, every tonne of scrap avoids:



The recycling of 5.9 million tonnes of steel scrap via Sims Limited globally, excluding SLS, has the potential to avoid **9.8 million tonnes of CO₂e emissions** compared to producing the same amount of steel from raw materials.

Sims Limited emissions in the value chain (t CO₂e)



- [World steel. Raw materials](#)
- [BIR. Ferrous Metals](#)
- [MDPI. Decreasing Ore Grades in Global Metallic Mining: A Theoretical Issue or a Global Reality?](#)
- [BIR. Non-Ferrous Metals](#)
- [NSW. Environmental benefits of recycling](#)
- [Waste Trade. How Effective Recycling Conserves Water and Reduces Waste](#)
- [International Aluminium. Aluminium Recycling](#)

Climate Strategy *continued*

Reducing Emissions in the Steel Industry

Steelmaking is responsible for 7–9% of global emissions. Traditional Basic Oxygen Furnaces (BOFs), which rely heavily on virgin inputs, emit 2.0 to 2.2 tonnes of CO₂ per tonne of steel. Although some BOF operators are increasing scrap input, technical constraints limit substitution.

Electric Arc Furnaces (EAFs), in contrast, use 80–100% recycled scrap and electricity, emitting just 0.3 to 0.4 tonnes of CO₂ per tonne. As grids decarbonise, emissions from EAFs will fall further.

In the United States, EAFs account for ~70% of steel production. Australia and New Zealand are currently at ~30%, but this share is expected to rise as proposals for new EAF development projects proceed, following the trend towards using more sustainable, locally produced steel.

The transition to low-carbon steel depends on access

to high-quality, contaminant-free scrap. EAFs require reliable inputs to operate efficiently and meet emissions goals. Sims, with its global processing infrastructure and proven capability in producing premium recycled metals, is well positioned to meet this growing demand.

In Australia and New Zealand, we are working closely with all EAF proponents to ensure a secure supply of high-grade scrap.

As processing volumes grow, the emissions avoided across the value chain increase accordingly. This reinforces Sims' role as a critical enabler of lower-carbon steel production and a reliable provider of sustainable raw materials.

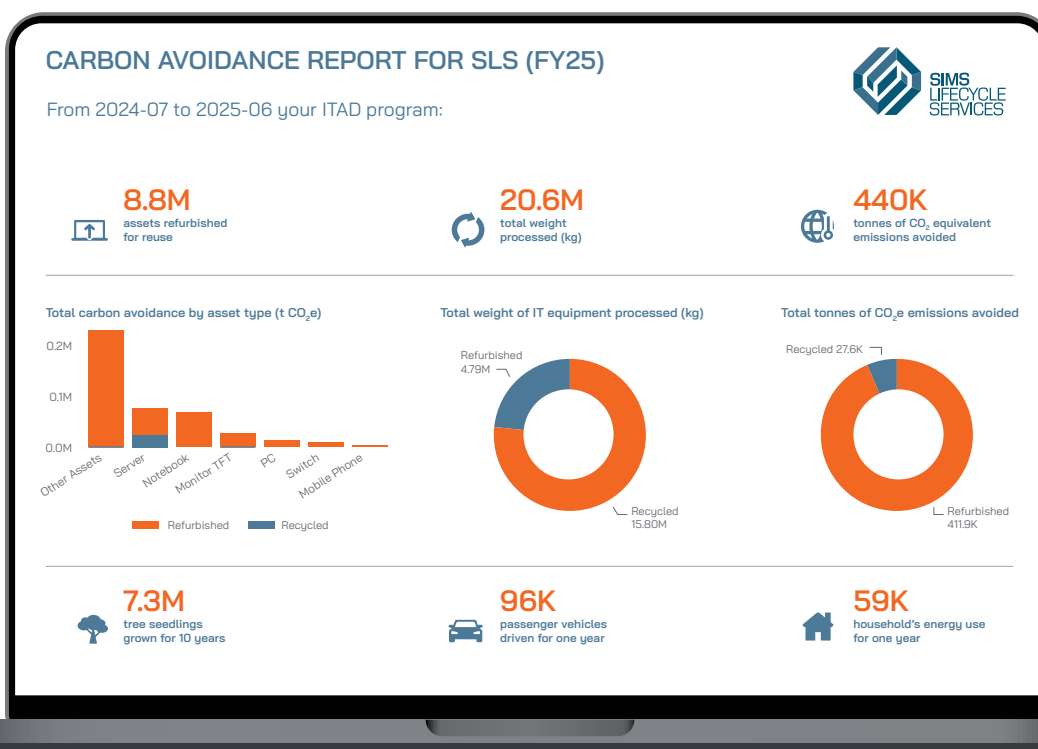
CASE STUDY

Glenbrook

Sims is proud to support New Zealand Steel's transition to lower-emissions steelmaking as the primary scrap supplier for BlueScope's new EAF at Glenbrook. This NZ\$300 million co-investment with the New Zealand Government is expected to reduce New Zealand Steel's Scope 1 and 2 emissions by approximately 55%¹. The project is set to be operational in 2026. Sims' supply of high-grade recycled feedstock is integral to achieving this outcome. To minimise GHG emissions and alleviate congestion on regional roads, scrap will be transported using newly developed rail infrastructure.



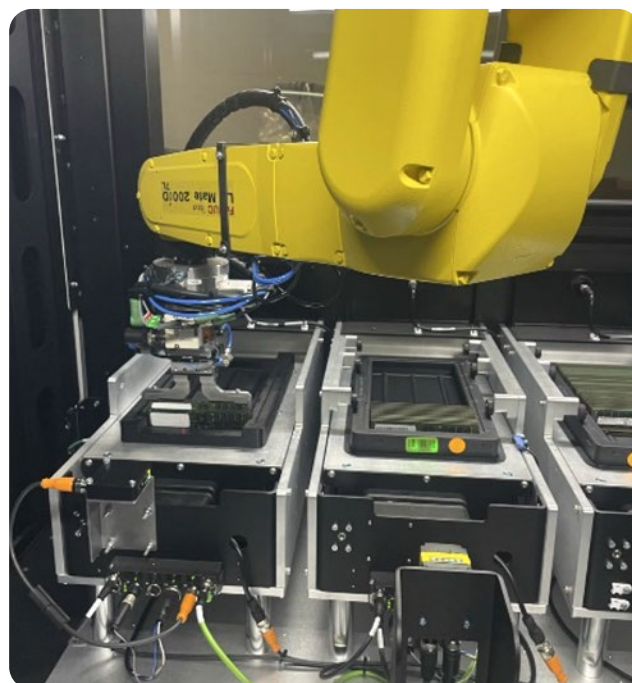
¹ Subject to securing additional renewable energy power purchase agreements and recycling more domestic scrap steel in New Zealand.



Avoided emissions in Sims Lifecycle Services

Sims Lifecycle Services (SLS) enables the reuse and responsible recycling of electronic equipment through IT asset disposition, data centre decommissioning and electronics recycling. By refurbishing and repurposing IT assets, SLS extends the life of devices, reducing demand for new production and the associated emissions. High-quality recycling further recovers valuable materials such as metals and plastics, which are returned to the manufacturing cycle, minimising environmental impacts and advancing a more circular, low-carbon economy. These outcomes are enabled by cutting-edge technology and strategic collaborations that drive innovation in circularity. For example, advanced separation pilots with partners such as Cyclic Materials have recovered rare earth elements, including neodymium from hard drive magnets, avoiding an estimated 102 tonnes of CO₂e to date². Robotics and automation further enhance recovery by improving accuracy and quality while reducing waste. Together, these initiatives highlight Sims' leadership in technology-enabled reuse and recycling, strengthening circular supply chains in the fast-growing electronics sector.

During FY25, SLS successfully repurposed 8.8 million units, resulting in the avoidance of approximately 440,000 tonnes of CO₂e emissions throughout the electronics lifecycle³.



1 This graphic refers to SLS' operations and clients where reuse of IT assets is the focus. Additional volumes have been processed in reverse logistics operations which are not reflected in this graphic. In total, 58.6 million kg of material were handled, of which approx. 1/3 has been transferred to Sims Metal and SA Recycling and is recognised in the avoided emissions number on page 35.

2 Derived by an internal calculation based on our DSV third-party validated LCA

3 It should be noted that the volume of avoided emissions fluctuates year to year, as it is influenced by the type of repurposed components and devices rather than solely by the overall quantity or weight of units processed.

Climate Strategy *continued*

Circularity in Practice

Circularity is demonstrated in practice through partnerships that close resource loops by reducing the need for new materials.

CASE STUDY

Aluminium Partnership

Sims partnered with Capral Aluminium and Rio Tinto to reintegrate recycled aluminium into new production streams. Through this collaboration:

- scrap aluminium collected and processed by Sims was returned to Capral
- Capral, in partnership with Rio Tinto, incorporated this recycled material into new extrusions.

The project reduced reliance on virgin aluminium, lowered emissions, and provided a replicable model for embedding circularity into industrial supply chains.

This partnership illustrates how Sims' recycling capabilities translate into measurable outcomes for customers and demonstrates the role of collaboration in accelerating the transition to a circular economy.

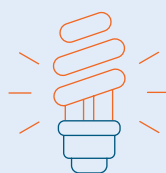
CASE STUDY

Retrofitted Energy Use Infrastructure

As part of our ongoing commitment to sustainability and operational excellence, we have implemented a series of targeted energy efficiency initiatives across our facilities over the years. Now, 18 out of 20 circular centres have LED lighting in place.

Most recently in April 2025, our circular centre in Roseville, CA has completed the retrofit of its interior lighting from halogen to LED lamps. We are estimating this will decrease electricity use by 320 GJ annually and avoid 18 tonnes CO₂e. The site has also seen noticeably improved workspace visibility and a reduction in lighting maintenance.

Scope 1 emissions for SLS are primarily related to heating infrastructure and remain a challenge to decarbonise. We are therefore excited to share the improvements our operations team in Dumfries, UK made. Through lowering the heating setpoint by a few degrees, combined with full night and weekend heating shutdowns, the site drove a 10 % reduction in natural gas use during the peak cold season from October through May at comparable climate, equivalent to a reduction of 11 tonnes CO₂e.



Climate targets

Sims' near-term emissions reduction targets are aligned with the Science Based Targets initiative (SBTi) methodology, using the absolute contraction approach. From a 2020 baseline, our 2025 target is a 23% absolute reduction, consistent with a 1.5°C pathway.

While Sims' FY25 targets cover Scope 1 and 2 emissions, SBTi requires companies with Scope 3 emissions greater than 40% of their total footprint to also set a Scope 3 reduction target. Scope 3 accounts for more than 99% of Sims' total emissions, with more than 86% arising from downstream processing and the use of electronics

refurbished by SLS. Transport contributes a further 8%. These activities sit outside Sims' direct control but remain a material part of our reported inventory and cannot be deducted or offset from our reporting.

Setting a Scope 3 target depends on the pace of decarbonisation across the sectors in which we operate. In downstream transport, we welcomed the IMO's draft Net-zero Framework, endorsed in April 2025 and expected to be formally adopted in October 2025. The framework introduces a global marine fuel standard and a GHG pricing mechanism for international shipping, covering large vessels responsible for around 85% of sector emissions¹.

Our Targets

By 2025:

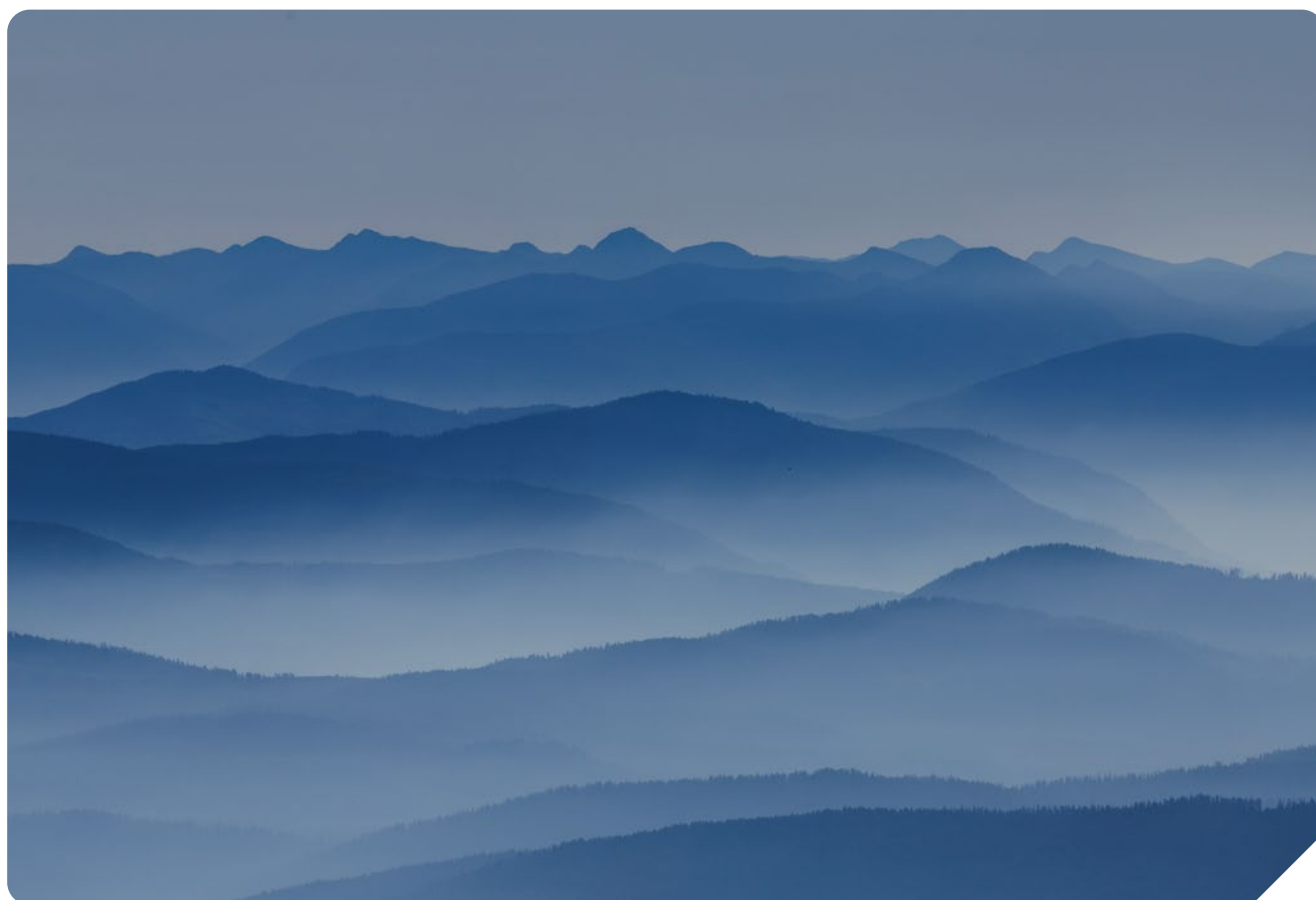
- 23% reduction in Scope 1 and 2 emissions (against the FY20 baseline)
- 100% renewable electricity in operated businesses
- carbon neutrality in SLS' direct operations

By 2030:

- carbon neutrality (Scope 1 and 2 emissions)

By 2050:

- net zero CO₂e emissions (Scope 1 and 2)

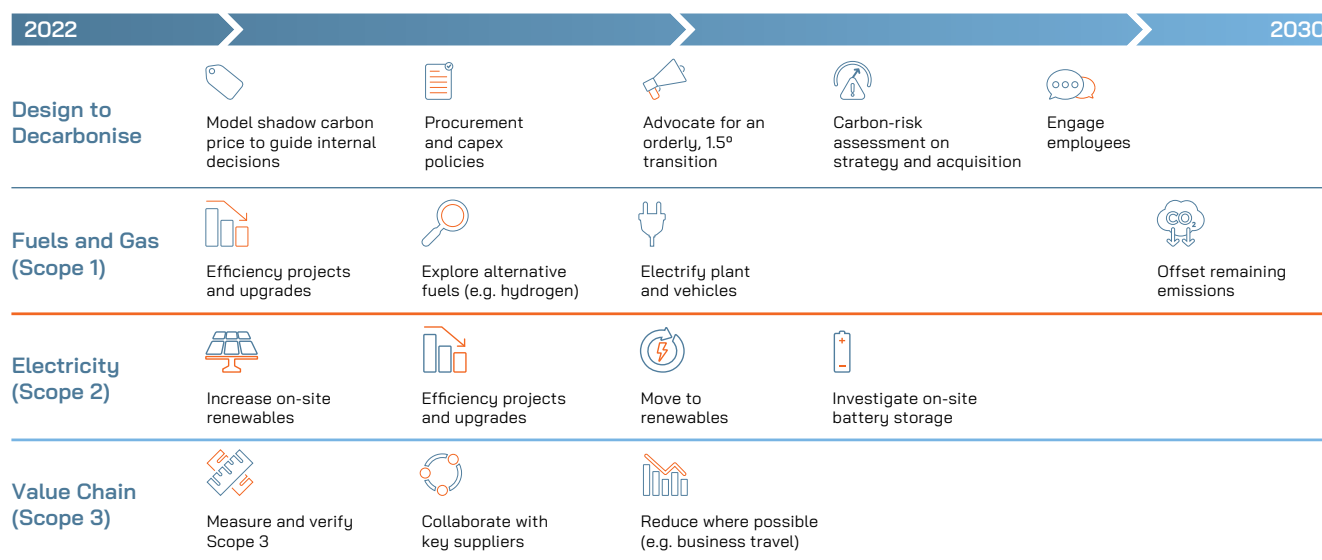


¹ [The IMO Net-Zero Framework](#)

Climate Strategy *continued*

Decarbonisation plan

By embedding decarbonisation in the way we plan, invest and operate, Sims is building a clear pathway to carbon-neutral operations and contributing to the global transition to a low-carbon economy.



Our decarbonisation plan focuses on four initiatives that address the most material sources of our emissions. By prioritising reductions across fuels and gas, electricity and our value chain, while embedding decarbonisation in the way we design and plan, we aim to build the foundation for sustainable emissions reduction.

1. **Design to decarbonise:** integrating decarbonisation considerations into planning and decision-making processes over time
2. **Fuels and gas (Scope 1 emissions):** reducing reliance on diesel and gas in machinery and transport through electrification, cleaner fuels and more efficient fuel use
3. **Electricity (Scope 2 emissions):** eliminating emissions from purchased electricity by securing a renewable supply, expanding on-site generation and storage, and improving efficiency and resilience across sites

4. **Value chain (Scope 3 emissions):** addressing downstream emissions from transport, processing and product use by improving measurement; engaging with customers and suppliers; and supporting sectoral decarbonisation pathways.

Our climate strategy prioritises direct reductions through a mix of operational improvements and capital investments, with offsets reserved only for hard-to-abate residuals. It is embedded as an integrated part of our broader sustainability framework, combining workforce capability, transparency, industry advocacy, community partnerships and innovation in circular business models.

Our climate strategy
prioritises
direct reductions
through a mix of operational
improvements and capital
investments

Climate Strategy Execution

In FY25, our actions focused on improving energy efficiency, procuring renewable electricity, advancing electrification, trialling alternative fuels and addressing other operational emissions. While Scope 2 emissions were comparatively easier to reduce, Scope 1 emissions remain a greater challenge.

Electricity

Electricity accounted for around half of our baseline emissions. In FY25, we achieved 100% renewable electricity procurement across our global operations, effectively halving our operational footprint. This milestone represents one of the most significant steps in our decarbonisation journey to date.

Electrification

Scope 1 emissions are driven primarily by diesel use in transport and equipment, making electrification central to reducing these emissions. Progress is influenced by infrastructure upgrades, equipment availability, and site-specific constraints. All our shredders already run on electricity. In FY25, we expanded the use of electric forklifts in both Australia and North America and plan to extend this further with additional forklifts, terminal trucks, material handlers, and a car compactor. At our Claremont site, we introduced a dual-powered material handler, providing operational flexibility today and preparing us for full transition in the future.

Adoption has been faster in the United States, supported by stronger supplier networks, lower costs, and government incentives. In Australia, progress has been slower due to infrastructure and cost constraints, particularly in remote regions.

Retrofitting existing sites for electrification requires significant capital investment. To mitigate these costs, we are embedding electrification into site design from the outset. Kwinana has already been built to this standard, and our new Pinkenba facility is being constructed the same way.

Alternative fuels and efficiency measures

Alongside electrification, we are advancing the use of alternative fuels and operational efficiency measures. California's mandate requiring renewable diesel in off-road vehicles, effective January 2024, is already delivering emissions reductions. Additional trials are underway in both the United States and Australia, although supply and cost remain constraints.

We are also upgrading our fleet by replacing older vehicles with more efficient models. In the United States, government incentives have supported faster fleet renewal, while in Australia adoption has been slower due to fewer grant programs and higher upfront costs.

To improve data visibility and better target abatement, we have applied for a Monitoring and Measurement Plan grant. Operational changes are also contributing: at sites such as Claremont, redesigned layouts and the installation of conveyors are reducing diesel reliance by replacing internal truck haulage.



Air emissions and residual waste

At selected shredding sites, we are installing advanced control systems to capture and treat volatile organic compounds (VOCs). These systems improve air quality and support community health by reducing particulates and ozone-forming compounds. They also generate CO₂ emissions as a by-product. To manage this trade-off, we are working with the US Environmental Protection Agency and state regulators to ensure compliance and balance air quality benefits with carbon impacts.

To further reduce landfill and associated Scope 3 emissions from auto shredder residue (ASR), Sims established Resource Renewal. The Rocklea demonstration plant successfully produced high-quality syngas and recyclable by-products; however, current market conditions do not support scaling the technology, and on 1 May, we announced the closure of the project. The technology will be archived, and we are continuing to explore alternative solutions for ASR treatment in partnership with third parties.

Value chain

SLS is extending these efforts across the value chain. In FY25, it laid the groundwork for a global net zero service offering, recognising that more than 70% of its largest clients have set ambitious 2030–2040 targets. Building on the Scope 3 service footprint tool released in FY24, SLS launched its first subcontractor sustainability maturity survey, achieving a 50% response rate to date, with a target of over 85%. Results confirm a wide range of maturity levels, reinforcing the need for collaboration with partners and suppliers to advance circularity and decarbonisation across the electronics sector.

Together, these initiatives – renewable electricity, electrification, alternative fuels, efficiency upgrades, emissions controls and value chain engagement – are creating a structured, evidence-based pathway to reduce operational emissions, manage residual impacts and support wider decarbonisation across Sims' global operations.

Climate Strategy *continued*

Performance against targets

Reducing operational emissions has been a key strategic priority for Sims Limited since FY20, our baseline year, when we first started measuring our Scope 1 and 2 emissions, and since FY22, when we started measuring our Scope 3 emissions⁴.

In FY25, Sims reduced Scope 1 and 2 emissions by 49% (or 50% including offsets) from the FY20 baseline, more than double our interim target of 23%. This progress was driven primarily by the transition to renewable electricity, supported by operational improvements across the business. Achieving 100% renewable electricity across our global operations represents the single largest contributor to emissions reduction to date, enabled by a mix of green power contracts, renewable energy certificates (RECs) and on-site PV systems, though the latter currently account for only a small share of our renewable mix.

Scope 2 emissions have decreased significantly, leaving Scope 1 as the primary source of our remaining operational emissions. These are inherently more difficult to abate, and while progress is being made, the pace is slower compared to the reductions achieved in Scope 2.

SLS has reduced Scope 1 and 2 emissions by 71% against the FY20 baseline. In 2025, it also reached carbon neutrality in its operations by offsetting residual Scope 1 emissions through a portfolio of verified, high-integrity carbon credits that support four global projects focused on reducing and avoiding emissions⁵.



	Targets	FY20 baseline	FY25 result	Progress without offsets (%)	Offsets	Progress with offsets (%)
Short term	Reduce Scope 1 and 2 emissions by 23% by 2025	147,909 TCO ₂ e	75,020 TCO ₂ e	49	1,196 TCO ₂ e (SLS)	50
	Use 100% renewable electricity by 2025	0%	100%	100	n/a	n/a
	SLS to become carbon neutral by 2025	4,148 TCO ₂ e	1,196 TCO ₂ e	71	1,196 TCO ₂ e	100
Medium term	Direct operations to become carbon neutral by 2030	147,909 TCO ₂ e	75,020 TCO ₂ e	49	1,196 TCO ₂ e (SLS)	50
Long term	Net zero by 2050 in all our direct operations	147,909 TCO ₂ e	75,020 TCO ₂ e	49	1,196 TCO ₂ e (SLS)	50

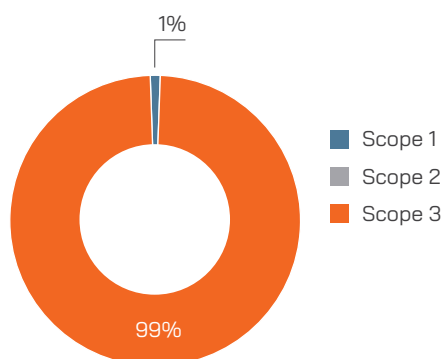
⁴ Sims' GHG emissions are calculated in line with recognised international standards. Our methodology follows the WRI/WBCSD Greenhouse Gas Protocol (Corporate Standard and Corporate Value Chain Standard), applying an operational control boundary. Region-specific emission factors are used to ensure accuracy and comparability, including NGA (Australia), EPA/eGRID (North America) and DEFRA/IEA (Europe and other markets). Scope 1 emissions cover direct emissions from fuel combustion and fugitive emissions; Scope 2 emissions cover indirect emissions from purchased electricity, reported on using both location- and market-based methods; and Scope 3 emissions cover relevant categories across our value chain. Full details of methodology, boundaries and factors are provided in the Basis of preparation.

⁵ Every project that has been chosen underwent a rigorous seven-step due-diligence process performed by a third-party and has received high ratings from four major independent carbon credit rating agencies. All carbon credits purchased are backed by a three-year guarantee on the projects' validity. A document with additional detail and link to the carbon registry entry where more documentation and audit results are listed is available here: <https://app.cnaught.com/ab1305/sims-recycling-solutions-HyeHfhuk>

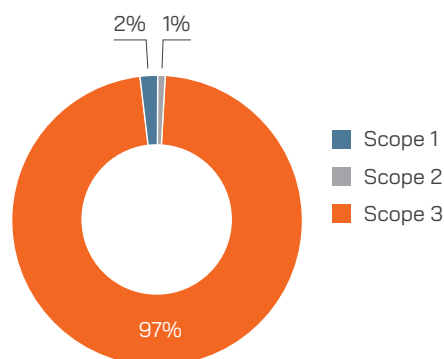
Our total footprint

Our total FY25 Scope 1, 2, and 3 footprint was 5,173 ktCO₂e, with Scope 3 emissions accounting for 99% (5,098 ktCO₂e) of the total. Scope 1 represented 1% (75 ktCO₂e), while Scope 2 (market-based) was effectively 0.

**Emissions (kt CO₂e)
(market-based)**



**Emissions (kt CO₂e)
(location-based)**

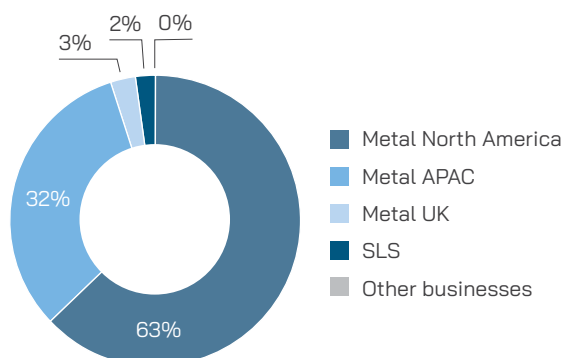


Scope 1 and Scope 2 emissions

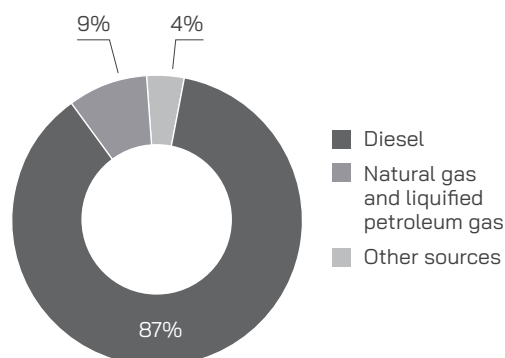
In FY25, we achieved our greatest reduction in Scope 1 and 2 emissions by procuring 100% renewable energy, resulting in zero electricity-related (Scope 2) emissions (market-based).

Our North America Metals business accounts for 63% of Scope 1 and 2 emissions, followed by APAC Metals with 32%. SLS contributes just 2%. Across these emissions, diesel is by far the largest source at 89%, with natural gas contributing a further 8%.

**Scope 1 and 2 emissions by business division
(kt CO₂e) (location-based)**



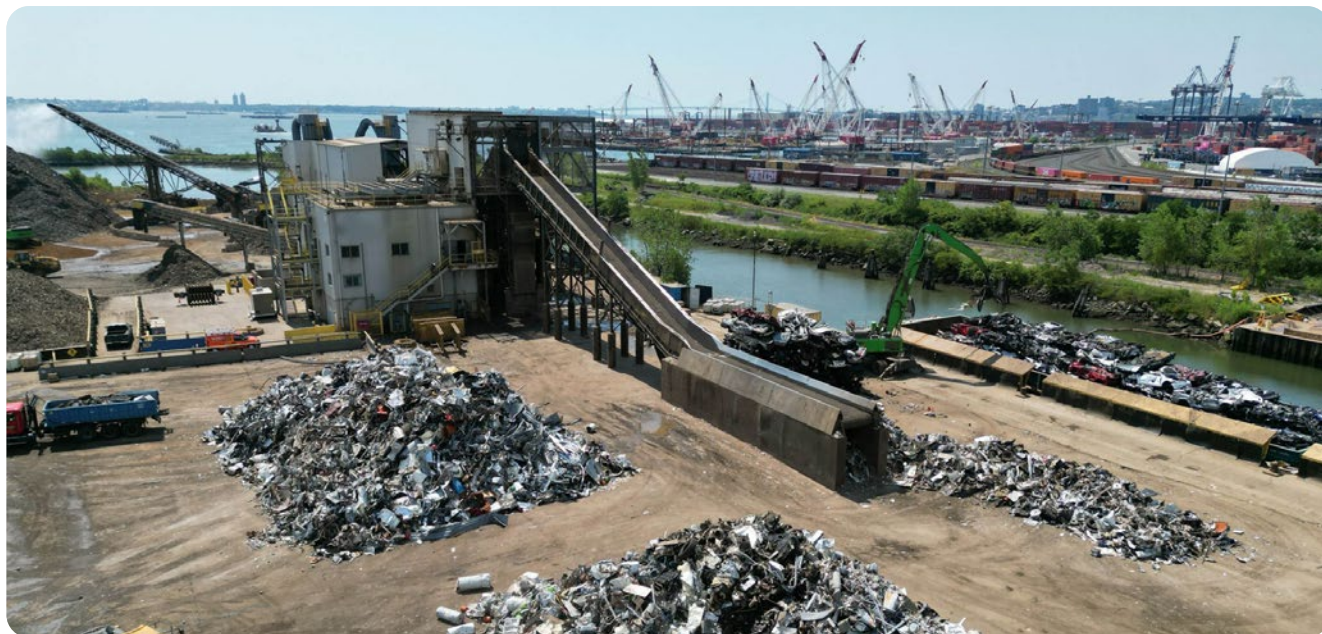
**Scope 1 and scope 2 by commodity
(kt CO₂e) (market-based)**



	Scope 1 emissions (kt CO ₂ e)	Scope 2 emissions (location-based) (kt CO ₂ e)	Scope 2 emissions (market-based) (kt CO ₂ e)	Total Scope 1 and 2 emissions (market-based) (kt CO ₂ e)
Metal North America	50.4	35.4	0.0	50.4
Metal APAC	21.7	21.0	0.0	21.7
Metal UK	1.6	1.9	0.0	1.6
SLS	1.2	2.0	0.0	1.2
Other operated businesses	0.0	0.0	0.0	0.0
Total¹	75.0	60.3	0.0	75.0

¹ Number may not add up due to rounding

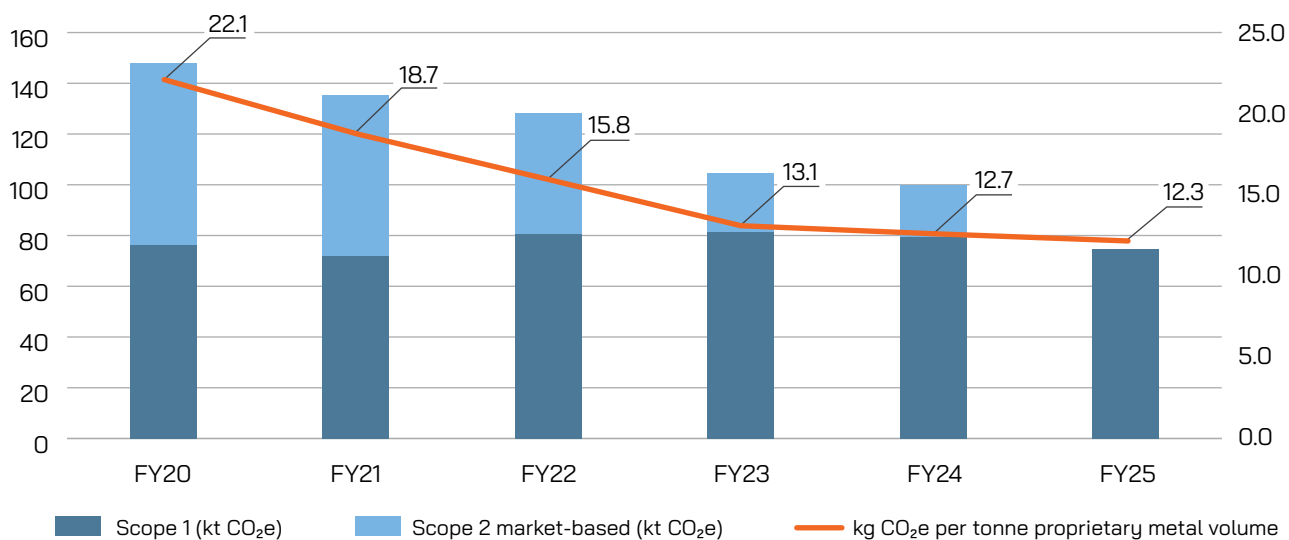
Climate Strategy *continued*



GHG emissions can also be expressed relative to another unit, such as revenue or tonnes of production, which is called an 'intensity metric'. This is useful for understanding the relative intensity of GHG emissions compared to our business activity. We have presented this as tonnes of CO₂e per million tonnes of proprietary metal volume. As we do not process brokered volume, it does not have a large impact on our Scope 1 and 2 performance and has been omitted from the intensity calculations. However, emissions relevant to brokered volume (e.g. transport and customer processing) are included in the Scope 3 boundary.

Our emission intensity metric has decreased from 12.7 to 12.3 kg CO₂e equivalent per tonne of product sold⁷. This achievement is driven by the high emissions reduction achieved mainly through our switch to 100% renewable energy.

GHG emissions and intensity



⁷ The intensity metric applies to metal products' proprietary volume only (market-based emissions).

Scope 3 emissions

Scope 3 category	kt CO ₂ e
Cat 1: Purchased goods and services	142.5
Cat 2: Capital goods	43.4
Cat 3: Fuel and energy-related activities	29.9
Cat 4/9: Up- and downstream transportation and distribution	431.5
Cat 5: Waste generated in operations	— ^a
Cat 6: Business travel	2.5
Cat 7: Employee commuting	— ^a
Cat 10: Processing of sold products	2,328.1
Cat 11: Use of sold products	2,077.0
Cat 15: Investments ^b	43.4
Total	5,098.3

a Immaterial categories accounting less than 1% of scope 3 emissions in FY21, and thus not remeasured subsequently. Sims Limited will continue to assess their inclusion for measurement.

b Sims Limited accounts for non-operated joint ventures according to equity share. Investments include SMR, SA Recycling, LMS Energy & Planet Auto.

In FY25, Sims' Scope 3 emissions totalled 5,098 kt CO₂e, representing 99% of our total footprint of 5,173 kt CO₂e (market-based). While these emissions occur largely outside our direct operational control, they reflect the wider climate impacts of our value chain. Four categories account for almost all Scope 3 emissions: processing of sold products, use of sold products, transportation and distribution, and purchased goods and services.

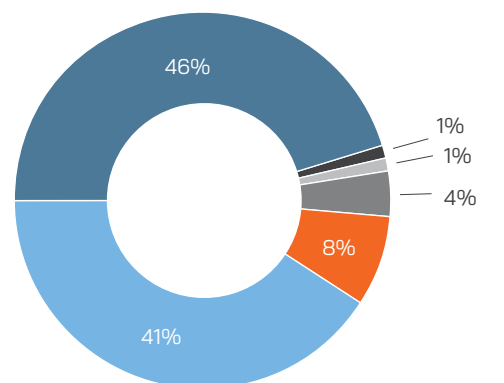
Processing of sold products

Emissions from the processing of sold products were 2,328.1 kt CO₂e, equal to 46% of Scope 3 emissions and 45% of Sims' total footprint. These emissions arise when customers remelt and reprocess scrap into new products, typically through energy-intensive operations. While they increase reported emissions, they also reflect higher recycling volumes, which displace virgin production and support circularity. Sims is engaging with industry partners to improve data quality and track progress as steelmaking and other downstream processes decarbonise.

In FY25, a methodology update required the restatement of prior years. This adjustment reflects the application of more accurate industry values for metal processing and the update of a previously reported figure to incorporate improved data.

Use of sold products

The use of sold products contributed 2,077 kt CO₂e, representing 41% of Scope 3 emissions and 40% of total emissions. This category primarily reflects refurbished electronics being used for longer periods before end-of-life treatment. Although complex to measure due to product diversity and user behaviour, it remains a material category under the GHG Protocol. Sims continues to refine its methodologies and work with customers to improve data accuracy and identify opportunities for reduction.



- Processing of sold products
- Use of sold products
- Up- and downstream transportation and distribution
- Procurement Categories
- Joint ventures (equity share)
- Other categories

Percentages may not total 100 due to rounding

Transportation and distribution

Transportation and distribution generated 431.5 kt CO₂e in FY25, equivalent to 8% of Scope 3 and 8% of total emissions. The majority comes from ocean freight, with large vessels over 5,000 gross tonnes responsible for most of the footprint. The IMO's draft Net-zero Framework, endorsed in April 2025 and expected to be adopted later in the year, will introduce a global marine fuel standard and GHG pricing mechanism – an important step towards sector-wide decarbonisation.

In FY25, we identified gaps in the previous years' analysis. These gaps were addressed during the year, which resulted in an increase for the category. Consequently, prior-year figures have been restated.

Purchased goods and services

Purchased goods and services accounted for 142.5 kt CO₂e, or 3% of Scope 3 and 3% of total emissions. These emissions reflect upstream activities linked to inputs across Sims' operations. While smaller in scale than downstream categories, they underscore the importance of supplier engagement, improved data quality and reductions in embedded emissions.

Together, these four categories represent more than 99% of Sims' total Scope 3 footprint. Addressing them requires stronger industry data, engagement across our value chain, and reliance on sectoral transitions in steelmaking, shipping and electronics. Sims remains committed to transparent reporting and collaboration with stakeholders to support progress towards a lower-carbon economy.

Climate Strategy *continued*

Restatements from previous years

As shown in 'Metrics and Targets' in this report and in the Databook for previous years, several restatements were made in FY25.

Applicable to Scope 1 and Scope 2 emissions, and emissions to air:

- FY24 figures for the North America Metals business were restated to capture the acquisition of Baltimore Scrap Corp (BSC) on 30 October 2023 and to correct a prior reporting classification.
- FY24 figures across all businesses were restated to reflect additional data available after last year's reporting and the transition to Sims Limited's new emissions management software in FY25. APAC market emissions decreased due to new consideration of the National Renewable Energy Quota (NREQ). NAM market emissions increased due to additional data.
- Intensity values for FY23–24 were restated to correct minor errors in tonnes sold data and to incorporate BSC tonnage.

Applicable to Scope 3 emissions:

- Categories 4 and 9 were restated for all years following a review, which identified additional data to be incorporated.
- The processing of sold products category was restated for all years following the adoption of a more accurate methodology and to correct a calculation input.

Further information is available in the Databook.



Next phase of our journey

Decarbonising industrial operations is inherently complex. While we've made solid progress, challenges remain. The pace of innovation and technology adoption has been slower than expected, some trials have fallen short of expectations and several potential solutions remain either costly or not yet suitable for our operating environment.

Over the past years, we refined our business strategy and streamlined our portfolio to focus on areas with the strongest strategic alignment. Our core operations are now centred around metal recycling in Australia and North America. We have also successfully integrated NEMT and Baltimore into our business. Together, our Metals and Lifecycle Services businesses demonstrate that increasing volumes – whether in metal or electronic materials – amplifies our positive impact. The more we recycle, the more we help avoid emissions, reduce waste and contribute to a more circular economy.

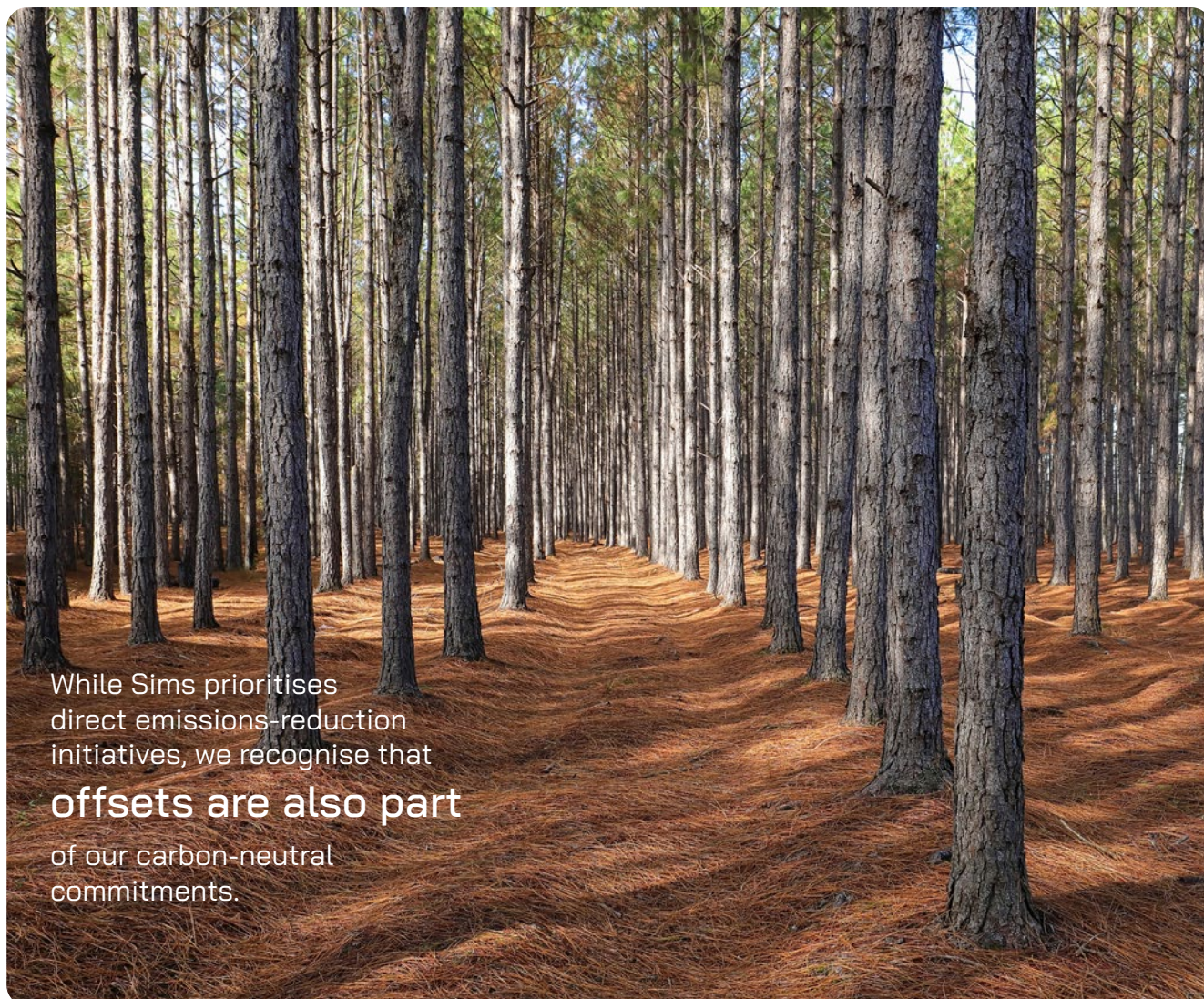
As our portfolio evolves and we gain clearer insights into technology performance, cost dynamics and operational constraints, we are recalibrating our decarbonisation plan to ensure capital is directed towards the most impactful and strategically aligned initiatives.

Our strategy remains focused on reducing emissions at the source, supported by operational improvements, long-term planning and disciplined capital allocation.

Recognising that progress on Scope 3 emissions heavily relies on sector-wide advancements, we will enhance measurement and pursue action through partnerships and engagement with suppliers and customers. Providing internal education to ensure alignment across the business will support this effort.

Decarbonisation is a long-term journey. While we've made meaningful progress, we remain firmly committed to embedding sustainability across our operations and in future planning.

Decarbonising industrial operations is inherently complex. While we've made solid progress, challenges remain.



While Sims prioritises direct emissions-reduction initiatives, we recognise that **offsets are also part** of our carbon-neutral commitments.

Use of carbon offsets

While Sims prioritises direct emissions-reduction initiatives, offsets remain a recognised element of our carbon-neutral commitment. To date, offsets have only been applied within SLS, where residual Scope 1 emissions were balanced through the retirement of a verified portfolio of high-integrity carbon credits. Across the wider business, our focus remains firmly on abatement, and no voluntary offsets have been used. Any future use of offsets will be disclosed transparently, including the type and volume retired. The extent of reliance on offsets will depend on the progress of our emissions-reduction initiatives and on external factors such as the effectiveness, cost, and availability of emerging abatement technologies.

Our offset approach is guided by clear principles.

- Source offsets that deliver environmental and social co-benefits, aligned with our sustainability strategy.
- Apply high-quality standards, such as the Verified Carbon Standard and Gold Standard, to ensure permanence and additionality.
- Balance procurement between countries and other markets in which we operate to manage costs and flexibility.
- Disclose the offsets retired, with a preference for partnerships rather than direct project investments.
- Explore the potential of generating offsets within our value chain ('insetting').

The role of offsets is complemented by the avoided emissions Sims already delivers for customers through product life extension, reuse and recycling, and the supply of scrap metals that reduce the need for carbon-intensive primary production. Together, these contributions reinforce Sims' commitment to supporting global decarbonisation while advancing our own transition.

Climate Strategy *continued*

Business model and value chain impacts

Climate change and the transition to a low-carbon economy are reshaping both risks and opportunities for Sims. Policy reforms such as the Safeguard Mechanism in Australia, the forthcoming ASRS and international shipping decarbonisation measures are increasing expectations across supply chains. At the same time, customers and investors are placing greater emphasis on transparency and carbon performance, which directly influences demand for recycled materials and low-carbon solutions.

Sims' business model, grounded in the circular economy, is well positioned for this shift. By supplying processed scrap metals and offering lifecycle services, we provide customers with lower-emissions alternatives to virgin materials and new production. This creates opportunities to capture value as demand for circular and low-carbon solutions grows while also supporting our customers in meeting their own transition goals.

We recognise, however, that value chain challenges remain, particularly in downstream processing and the use of sold products. Sims will continue to engage with stakeholders and industry groups to better understand these impacts and prepare for emerging requirements. This ongoing engagement will help ensure that our business remains resilient and aligned with the global decarbonisation pathway.

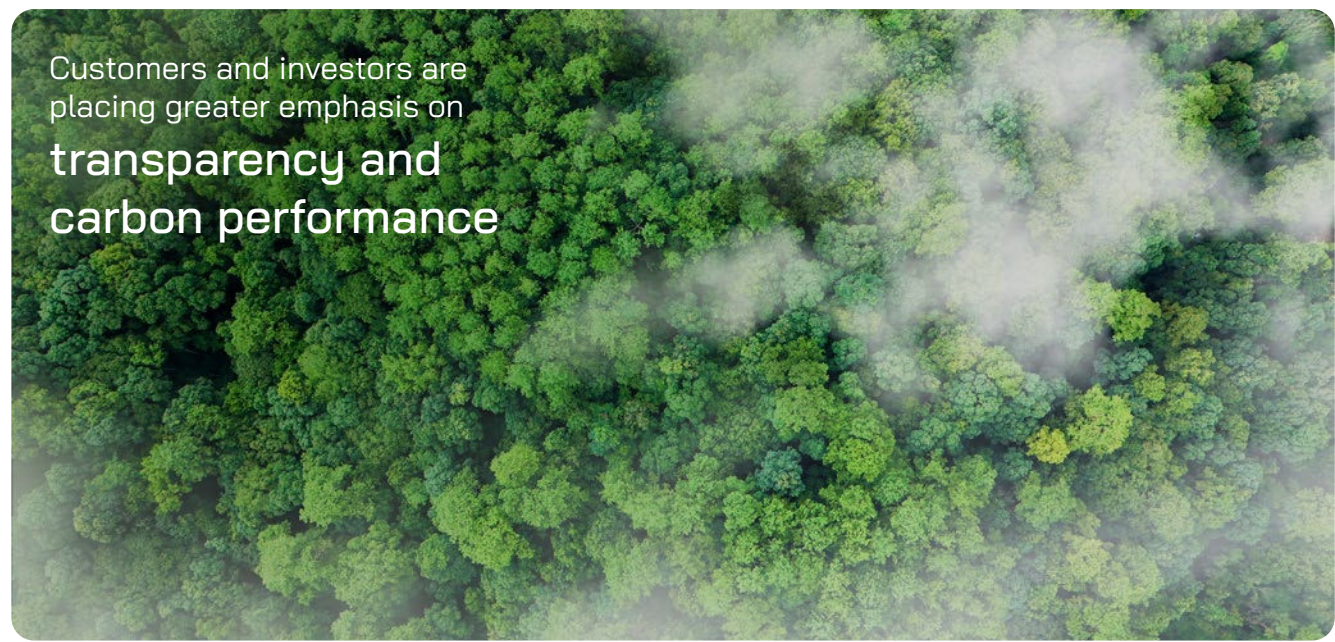
Strategy and decision-making

Climate considerations are embedded into Sims' corporate strategy and decision-making processes, with oversight from the Board and ELT. Our decarbonisation roadmap, aligned to the SBTi 1.5 °C pathway, provides the framework for near- and medium-term action. Work that is underway through the NSW Net Zero grant and other initiatives will help refine our roadmap with more specific actions and may lead us to revisit our targets to ensure they remain both ambitious and achievable.

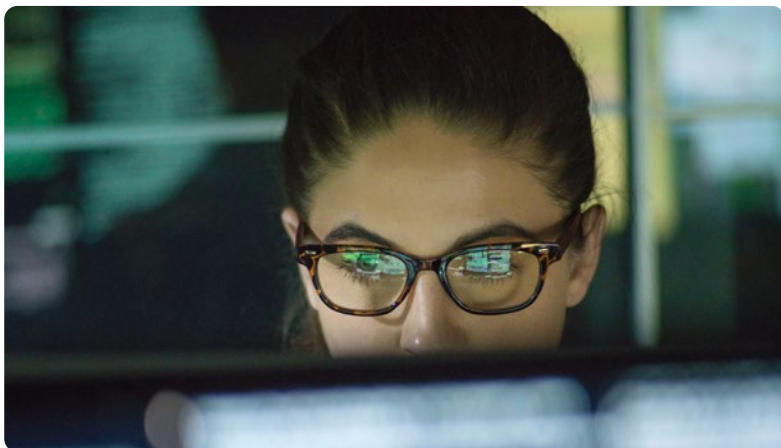
Our current near-term targets cover Scope 1 and 2 emissions and are aligned with the SBTi 1.5°C pathway. We recognise the importance of addressing value chain emissions, including Scope 3. Given the complexity and challenges involved, we are focused on building the data, methodologies, and partnerships needed to evaluate potential pathways.

We're advancing climate integration and reinforcing accountability through linked remuneration.

Operational and procurement choices are increasingly assessed through a decarbonisation lens, including capital expenditure, electrification opportunities, alternative fuels, renewable electricity and energy efficiency. Stakeholder engagement is also shaping these decisions, ensuring Sims' strategy remains responsive to customer expectations and industry pathways.



Customers and investors are placing greater emphasis on **transparency and carbon performance**



Climate-related financial planning

Sims has embedded climate considerations into its ERM framework and is progressively aligning to the forthcoming ASRS. The next step is to become more granular and develop approaches to quantify the potential financial impacts of material climate risks and opportunities. This work will inform future updates to our strategy, targets and capital allocation.

The transition also presents us with growth opportunities. By supplying secondary metals, expanding lifecycle services and sourcing renewable electricity across our operations, we support both our customers' and our own decarbonisation pathways. These activities position Sims to remain resilient while creating value in a low-carbon economy.

Transition planning and governance

Sims manages its transition through ongoing planning linked to our decarbonisation roadmap and carbon-neutral commitments. This is not a fixed plan, but a continuous process that connects projects, milestones and governance with flexibility to adapt as technologies, markets and policies evolve.

Oversight of transition planning rests with the Board, supported by the ELT, which is accountable for delivery across divisions. Climate-related performance metrics are embedded in executive remuneration, reinforcing accountability. Progress is reviewed regularly, with updates provided through Board reporting, internal management reviews and external disclosures such as our sustainability report.

Our planning processes also take into account external drivers, including changes in regulation (such as the forthcoming ASRS), shifts in customer demand, and developments in low-carbon technologies like electrification and renewable fuels. This approach helps ensure Sims' pathway remains responsive and aligned with both business priorities and the global low-carbon transition.

Nature and Resource Stewardship

As a global leader in metal recycling, Sims is committed to minimising our environmental footprint while enabling a more sustainable economy. Our operations help conserve finite resources, but we also recognise the environmental impacts of our activities. Through systematic assessments, technological innovation and strong control measures, we drive continuous improvement across our sites. This work also fosters a culture in which environmental responsibility is embedded into daily decision-making by employees at all levels.

Environmental management

Our Environmental Management System (EMS) provides the foundation for compliance and continuous improvement. In FY25, we placed greater emphasis on strengthening risk identification, providing targeted training and enhancing our compliance monitoring systems. Environmental awareness campaigns and training sessions empower employees to integrate environmental considerations into their daily activities.

Looking ahead, in FY26, Sims will continue expanding upon the efforts of FY25 and will continue developing tools to expand the capabilities of our EMS. The focus of our expansion and development efforts will be to ensure our EMS supports Sims' goal of continuous improvement. Some focus points in FY26 include expanding our compliance monitoring systems, refining our approach to incident management, continuing our focus on positive environmental performance and increasing environmental data collection.

Energy

Energy is at the centre of Sims' operations, underpinning production and logistics. We rely on fuels, natural gas and electricity, making efficiency critical to both operational resilience and environmental impact. As part of our decarbonisation plan and commitment to the environment, we continue to identify opportunities to conserve energy and reduce intensity.

In FY25, we achieved our target of sourcing 100% of electricity from renewable sources. This was delivered through on-site PV generation at 4 sites, the use of green power and bundled contracts, and the purchase of high-quality RECs relevant to each geography, where available.

In Victoria, we also completed a substation and switchgear upgrade, improving efficiency, safety and system capacity to enable the electrification of additional assets.

Water

Water is a critical resource for dust suppression and firefighting across Sims' operations. While not an input to products, it is essential for safe and responsible operations. In FY25, Sims Limited recorded water usage of 0.77 million cubic metres of water across all sites. To manage this responsibly, we continued to implement measures such as high-pressure atomisers, closed-loop water recycling, and smart foam systems to reduce overall consumption and improve efficiency.

We also advanced stormwater quality improvements at our New South Wales operations, with Stage 1 completed and Stage 2 on track for early completion. Preliminary monitoring shows significant gains between pre- and post-treated water, strengthening both environmental performance and operational resilience.

Looking ahead, Sims will invest in fire suppression systems for shear and shredder operations in Victoria. These systems are designed to reduce fire risk while minimising water usage and preventing contaminated runoff. Importantly, this is achieved without the use of chemicals

Water withdrawals by business unit (GL)

	FY25	FY24	FY23
Metal North America	0.56	0.45	0.36
Metal APAC	0.19	0.15	0.13
Metal UK	0.02	0.06	0.07
SLS	0.01	0.01	0.01
Total	0.77	0.67	0.57

Waste

Automotive shredder residue (ASR) remains the largest waste stream we generate, arising from shredding end-of-life products to recover ferrous and non-ferrous metals. In FY25, Sims generated 1,038 kilotonnes of ASR (99% of all our waste), representing a disposal cost of more than \$100 million for landfill.

To reduce ASR volumes, Sims focused on:

- strengthening the quality control of input materials
- investing in advanced separation technologies, including refurbishments of metal sorters, additional belt pickers and new granulation capacity, all of which increase metal recovery rates and reduce disposal volumes
- engaging suppliers on sorting and collection to minimise non-metallic content.

Our long-term ambition is to repurpose ASR into valuable resources, enhancing supply chain circularity.

In addition to ASR, Sims continues to recycle smaller operational waste streams such as cardboard, pallets and timber at selected sites, reflecting a broader commitment to circularity in day-to-day operations.

Hazardous waste generated, such as oils and fuels from depollution of end-of-life vehicles, is recovered and recycled. Employees handling these materials receive ongoing training to ensure their safety and protect the environment.

Landfill waste generated by region (kt)

	FY25	FY24	FY23
Metal North America	786	769 ¹	724
Metal APAC	207	195	234
Metal UK	50	188	167
SLS	1	1	2
Total	1,044	1,090	1,127
Tonne waste per tonne of ferrous proprietary volume ²	0.17	0.15 ³	0.14 ³

¹ Restatement of FY24 for the Metal North America business has occurred to capture the acquisition of Baltimore Scrap Corp (BSC) on 30 Oct 2023.

² The ratio is presented for ferrous volume as ASR is a by-product of ferrous metal shredding. Rounded to the nearest whole number.

³ Restatement of Tonne waste per tonne figure for all years was done to use all metals products proprietary volume.

Air emissions

Metal shredding has the potential to yield fugitive emissions, including steam, particulate matter and VOCs. Many of these emissions are not 'produced' by metal shredders; rather, they are directly related to oils, fuels and/or other liquids that may remain in the recyclable metals processed at metal shredders. Sims addresses the potential for these emissions through depollution requirements and certification for suppliers, in-house depollution practices when or where necessary, inbound recyclable material observations and voluntary emission controls at selected sites.

In April 2025, Sims NAM commenced operation of a voluntary state-of-the-art emissions capture and control system at the metal shredder in Chicago, Illinois. The system demonstrated consistency with US EPA methods, documenting 100% capture of the emissions from the metal shredder. The associated emission control system, comprising particulate matter, VOC and acid gas controls, also provided anticipated control efficiencies during the required stack testing. Sims NAM will continue to evaluate the use of such emission controls and the feasibility of installing similar capture and control systems in the future.

Looking ahead, shredder air system upgrades are planned for New South Wales and Victoria, which are expected to improve throughput while reducing dust and particulate emissions. These types of measures support our efforts to meet evolving regulatory requirements and reflect our commitment to applying appropriate technologies where feasible.

In FY25, Sims enhanced emissions management through the Dust Reduction OLRP initiative in Victoria, which successfully reduced fugitive dust within the production facility. Additionally, we replaced five haul trucks in New Jersey with Tier 4 Final compliant models, resulting in lower nitrogen oxide and particulate emissions compared to the older diesel vehicles.

In FY25, we reduced our air emissions by using mandated biodiesel for off-road vehicles in California.

Sims NAM commenced operation of a voluntary state-of-the-art emissions capture and control system at the metal shredder in Chicago, Illinois.

Nature and Resource Stewardship *continued*

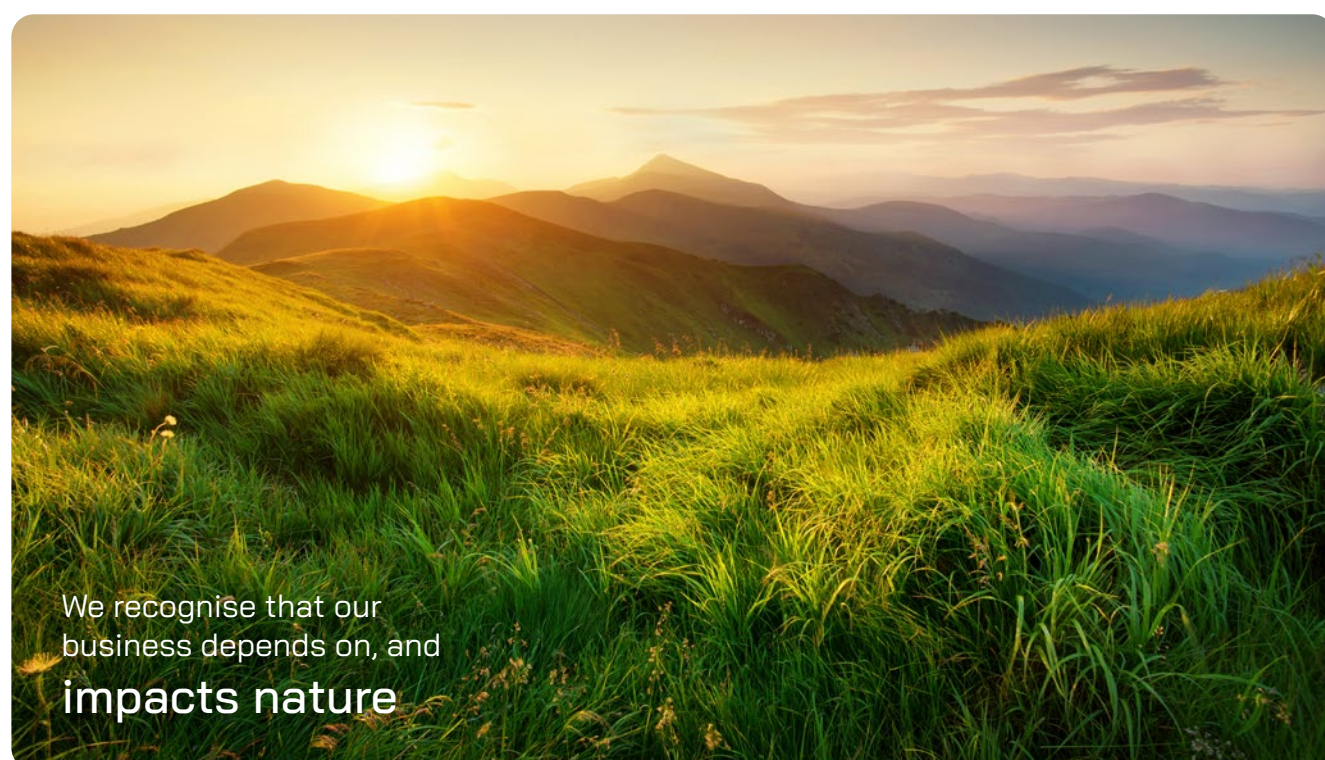
Biodiversity and ecosystem health

By recycling metals, Sims reduces reliance on virgin mining and helps to alleviate pressure on biodiversity and ecosystems globally. At the same time, we recognise that our operations are interconnected with healthy ecosystems – from the natural resources that underpin the commodities we procure for our operations, to the land, water and air quality around our sites. Protecting natural capital is therefore both an environmental responsibility and a business imperative.

We manage this by integrating biodiversity and ecosystem considerations into our environmental management and community engagement processes, ensuring that nature is embedded in our day-to-day decision-making. In FY24, we completed an assessment of the nature-related impacts and dependencies of our operating sites. The next step is to review these findings in detail and to identify practical actions to reduce impacts and strengthen local environmental stewardship.

Celebrating Earth Day

Sims Metal's Richmond, Virginia, location launched the inaugural RVA Earth Day Festival in 2023, partnering with a local farmer's market. The event's primary goal was to provide a community space for Central Virginia residents to access resources and information on recycling, environmental education and outdoor recreation. Since its inception, the festival has expanded significantly. The 2025 event featured more than 40 local farmers and artists, 15 environmental organisations and several government agencies. These participants all share a common mission; that is, promoting recycling, supporting a circular economy and encouraging environmental stewardship. The festival's growth culminated in a record attendance of more than 17,000 visitors from across Central Virginia in 2025.



We recognise that our
business depends on, and
impacts nature

Risk Management

Climate risks and opportunities

Sims integrates climate-related risks into its enterprise risk management (ERM) framework, using the same processes applied to other business risks. Risks are identified, assessed, prioritised and monitored, with clear governance at both the Board and executive levels. Climate risk oversight sits with the Board, supported by management processes that ensure escalation and accountability. Our approach was originally developed in line with the TCFD recommendations and is being progressively expanded over time to align with new frameworks such as the forthcoming ASRS.

Over recent years, Sims has:

- conducted initial scenario analysis to identify material climate-related risks and opportunities
- incorporated those risks into the corporate risk register and disclosed them in external reporting
- embedded climate risk oversight in Board and executive discussions
- reviewed our processes against the forthcoming ASRS requirements to identify gaps, including the need for financial quantification and more granular risk assessment.

In FY25, Sims held a climate risk workshop to start bridging these gaps and improve the process. The workshop tested potential new risks and opportunities but confirmed that the existing categories remain relevant.

Climate risk oversight

sits with the Board, supported by management processes that ensure escalation and accountability.

Current risks and opportunities

The following climate-related risks and opportunities remain the most material to Sims and continue to be integrated into our risk register and management processes.

Physical risks

- Extreme heat (impacts on productivity, health and safety, and water availability)
- Extreme rain, flooding and cyclones (disruption of sites and logistics)

Transition risks

- Greater climate change regulation (compliance costs and obligations across jurisdictions)
- Investment to decarbonise operations (capital requirements, timing and cost of technology shifts)

Transition opportunities

- Increased demand for recycled and refurbished products (customers seeking lower-emissions inputs)
- Access to capital (investors prioritising sustainable businesses)

The workshop also agreed on the parameters for the next phase of analysis, which will support the development of more detailed scenario work and financial risk modelling to bridge the identified ASRS gaps. Sims will adopt standardised time horizons of 2030 (short term), 2050 (medium term) and 2070 (long term), and apply two temperature-aligned scenarios: RCP2.6 (low-emissions pathway) and RCP8.5 (high-emissions pathway). This marks a shift from the broader and less standardised horizons and pathways used previously, ensuring greater comparability and alignment with regulatory expectations.

By embedding climate risks into ERM, confirming the relevance of risk categories, and developing more detailed scenario and financial analysis, Sims is strengthening its resilience to both physical and transition risks while positioning itself to seize opportunities in a low-carbon economy.

Risk Management *continued*

		Risk or opportunity assessed	Metrics considered	Time frame	Reference scenario
PHYSICAL RISKS	Extreme Heat	Productivity (from workers and machinery) may decrease, resulting in a negative financial impact to Sims Limited. Water availability may be limited, causing impacts to dust suppression activities. This may also trigger safety risks associated with machinery malfunction or overheating, and health issues associated with overheating.	- Fraction of the year in locally defined hot days - Days above 33°C/90°F - Sites in water-stressed areas	2030 2050 2070	RCP 4.5 RCP 8.5
	Extreme Rain (Flooding and Cyclones)	Increased flooding risk may disrupt Sims Limited's value chain, impacting revenue.	- Wettest day rainfall - Cyclones/hurricanes - Mean sea-level-rise (2050 only) 1-in-100-year extreme sea-level rise (2050 only)	2030 2050 2070	RCP 4.5 RCP 8.5
TRANSITIONAL RISKS/OPPORTUNITIES	Greater Climate Change Regulation	Climate change is accelerating the rate and magnitude of change in environmental policy and regulations. This may change the costs of doing business for Sims Limited operations and key suppliers. Stricter emission regulations present an opportunity for Sims as customers look for circular services in order to decarbonise faster.	Carbon pricing policies and regulations - Cost of carbon - Recycling policies and regulations - Increased reporting requirements	2030 2050 2070	NGFS Scenarios: Orderly Disorderly Hothouse world
	Increased Demand for Recycled and Refurbished Products	Action to limit climate change will likely accelerate the demand for recycled materials due to changing consumer and customer expectations as well as legislation. This would generate revenue for Sims Limited.	Steel demand (MT*) - Availability of scrap steel (MT) - Increase of available scrap steel (%)	2030 2040 2050	NGFS Orderly
	Investment to Decarbonise Operations	Sims Limited will likely need to invest to achieve its 1.5°C commitments. We will need to monitor emerging technologies and solutions to make financially prudent investments. We will engage in the purchase of carbon offsets for residual emissions.	- Energy generation - Energy storage - Modern transition fuels (e.g., biofuels) - Carbon market development	2030 2040 2050	NGFS Orderly
	Access to Capital	Investors and financiers seek to lower the emissions impact of their portfolios in line with changing market preferences and/or regulation. The drive to a low-carbon economy leads to new finance models becoming available.	External ESG assessments and ratings	2030 2040	NGFS Orderly

Results and impacts

Incorporation into strategy

	By 2050, all sites may experience an additional 5% to 40% hot days in a year. By 2050, 35 sites could be located in water-stressed areas, of which four sites are considered large water users (>10,000 m³ per annum).	Sims Limited's Environment, Health and Safety (EHS) policy already covers heat stress. We are investing in water recycling solutions to reduce water consumption. We are also investing in advanced dust suppression technology that significantly reduces water consumption. Scenario results are used to inform further resilience activities, including investigating any technology, process changes or structural alterations that may reduce impacts from heat.
	The considered climate metrics are all expected to increase. We have identified key locations that are more exposed than others. Storm surges and sea-level rise may cause significant regional damages.	We are already adapting to extreme weather events such as flooding in Queensland and hurricanes in the United States. Adaptation differs depending on the relative risk and treatment available. The results of our scenario analysis are used to better inform future mitigation and adaptation plans for expected increases in impacts. We are considering these impacts in due diligence processes. This extreme weather risk is not unique to Sims Limited and can in part be avoided through stakeholder collaboration and collective action to accelerate decarbonisation.
	Sims Limited may see the highest increase in costs if we do not take any climate action (disorderly scenario). Governments are assumed to introduce immediate but divergent climate-related policies. Governments may also introduce penalties, fines and other punitive and disciplinary actions which may increase companies' expenses, reduce cash-flow and impact profitability, competitiveness and licence to operate.	Sims Limited already keeps abreast of changing regulation and legislation relevant to our business. This allows us to monitor and prepare for future changes. In FY22, we announced an increase in the ambition of our climate-action targets and have taken action to decarbonise our operations, independent of a regulatory requirement. We have adopted a shadow carbon price internally to model the potential impacts of carbon pricing on our operations and strategy. We are also in the process of preparing for the mandatory climate reporting under the current draft of ASRS.
	The availability of recycled steel and scrap supply are expected to continue increasing. Sims Metal's processing demand under these scenarios are projected to double by 2050.	Achievement of global climate targets necessitates the transition to a more resource-efficient and circular economy, which is already core to Sims' strategy and corporate purpose. We continued to advance our strategy in FY24 with the acquisition of Baltimore Scrap Corp (BSC) sites. BSC is one of the largest metal recyclers in the American Northeast with 17 facilities across five states – Maryland, Virginia, Pennsylvania, New York, and New Jersey – with sales volumes of approximately 600,000 tonnes per annum. BSC's operations include four shredders and extensive rail, barge and port infrastructure, and the business is well-positioned with attractive proximity to both growing domestic demand markets and export. See the Metrics and Targets section of this report for more on our performance against our strategic goals to accelerate the circular economy and achieve our purpose.
	For Sims Limited to transition in line with a 1.5°C-aligned scenario (Net Zero by 2050), we will need to invest in projects that reduce fossil-fuel use and increase the percentage of renewable energy used. This is consistent with our targets and strategy.	Sims Limited has committed to becoming net zero by 2050 with staged goals at 2025 and 2030. Our Scope 1 and 2 targets are consistent with the SBTi methodology. We have defined our key pathways to decarbonisation as per Decarbonisation plan in this document. We use an internal shadow price on carbon to model potential impact of decarbonisation investment and costs of potential carbon offsetting.
	Sims low-carbon revenue model and disclosure of ESG performance is attractive to ESG-focused investors and lenders.	Sims Limited has invested in focused ESG data and reporting resources to improve transparency, and this enables us to demonstrate our ESG credentials. Transparency on our performance positions us to be able to take advantage of emerging sustainability finance instruments, such as green bonds or sustainability-linked loans, if required in the future.

Metrics and Targets

All our metrics can be found in our [Databook](#).

Metrics disclosed include:

Climate

- Total energy consumption
- Direct sources (Scope 1)
- Fugitive emissions including refrigerants
- Indirect sources (Scope 2 location-based and market-based)
- Scope 1 and Scope 2 emissions reduction
- Value chain sources (Scope 3)
- NOx and SOx emissions from fuel combustion

Other metrics

- Total water consumption
- Waste volume
- Gender pay gap
- Health and safety data
- Workforce development
- Workforce and diversity
- Community and economic

Appendix

Basis of Preparation

Sims Limited's greenhouse gas (GHG) for FY25 has been prepared in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, applying the operational control approach. Sims accounts for 100% of emissions from operations where it has authority to implement operating policies.

Reporting period: 1 July 2024 to 30 June 2025

Organisational boundaries

The FY25 boundary includes all Sims operations under operational control. Changes compared to FY24 are summarised as follows:

Entity/ business unit	Change	Effective date
Baltimore Scrap Corp (BSC)	Included (first year of reporting after acquisition in Oct 2023)	30 October 2023
UK Metals	Sold	1 October 2024
Sims Energy	Closed	31 October 2023
Sims Resource Renewal (SRR)	Closed	31 March 2025
SMR SunSet Park	Closed	31 May 2022
SMR Palm Beach	Closed	30 June 2022

Scopes

- Scope 1: Direct emissions from owned or controlled sources
- Scope 2: Indirect emissions from purchased electricity, heating and cooling, reported on both a location and market basis
- Scope 3: Other indirect value chain emissions, calculated by a third party in alignment with the Greenhouse Gas Protocol

Methodologies and calculation basis

- **Systems:** Sims transitioned from EnelX to IBM nvizi in November 2024 for Scope 1, Scope 2, water and waste data capture and management. Data is collected by a third party into a Sims Limited template, then imported to Envizi.
- **Quality assurance:** Quality control includes daily checks by the third party, gap and duplication analysis using Envizi reports, spot checks and annual anomalies analysis by the Sustainability team and third party auditing.
- **Emission factors:** All factors are updated to the latest available versions in Envizi, including:
 - Australia: NGER Determination 2024/25
 - United States: US EPA 2024
 - Canada: National Inventory Report 2022/2023
 - Other regions: Envizi EF set
- **Calculation basis:**
 - Scope 1 fuels = activity data (litres, m³, GJ, etc) × jurisdictional emission factor
 - Scope 2 electricity = kWh/GJ consumed × regional grid factor (location-based) or supplier/contractual factor (market-based)
 - Scope 3 = activity data or spend data × category-specific emission factor.

FY25 Changes

Scope 1 and 2

- Envizi introduced some changes including differences in factors and the consideration of the National Renewable Energy Quota (NREQ).

Scope 3

- Category 10 (processing of sold products): Revised blast furnace and electric arc furnace energy allocations.
- Categories 4 and 9 (upstream/downstream transport and distribution): APAC non-ferrous data previously omitted was added.

Assurance

Sims' FY25 GHG data has been subject to limited external assurance by Apex, consistent with FY24.

Frameworks Indices

Task Force on Climate-related Financial Disclosures index

TCFD Pillar	Disclosure	Sims Limited's Response
GOVERNANCE	(a) Describe the Board's oversight of climate-related risks and opportunities.	Corporate Governance Statement 2025 FY25 Annual Report – Directors' Report: Climate change risks and opportunities FY25 Sustainability Report – Corporate Governance: Sustainability Leadership and Capability; Informed Oversight and Decision-making; Board Engagement on Climate in FY25
	(b) Describe management's role in assessing and managing climate-related risks and opportunities.	FY25 Sustainability Report – Corporate Governance: Management's Role; Governance Processes and Policies
STRATEGY	(a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.	Corporate Governance Statement 2025 FY25 Annual Report – Directors' Report: Climate change risks and opportunities FY25 Sustainability Report – Action on Climate: Strategy; Risk management; Climate Risks and Opportunities
	(b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	FY25 Annual Report – Directors' Report: Climate change risks and opportunities FY25 Sustainability Report – Action on Climate: Strategy; Decarbonisation roadmap; Use of carbon offsets
	(c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	FY25 Sustainability Report – Action on Climate: Risk management – Scenarios and time horizons
RISK MANAGEMENT	(a) Describe the organisation's processes for identifying and assessing climate-related risks.	Corporate Governance Statement 2025 FY25 Annual Report – Directors' Report: Climate change risks and opportunities FY25 Sustainability Report – Action on Climate: Risk management
	(b) Describe the organisation's processes for managing climate-related risks.	Corporate Governance Statement 2025 FY25 Annual Report – Directors' Report: Climate change risks and opportunities FY25 Sustainability Report – Action on Climate: Risk management
	(c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.	Corporate Governance Statement 2025 FY25 Annual Report – Directors' Report: Climate change risks and opportunities FY25 Sustainability Report – Corporate Governance: Governance Processes and Policies; Action on Climate: Risk 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.	FY25 Databook – Energy & Emissions; Water
	(b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.	FY25 Sustainability Report – Action on Climate: Metrics & Targets: Climate; Basis of Preparation FY25 Databook – Energy & Emissions
	(c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	FY25 Sustainability Report – Action on Climate: Targets and progress; Decarbonisation roadmap FY25 Databook – Energy & Emissions

Australian Sustainability Reporting Standards index

This index has been prepared as a trial alignment exercise to support Sims Limited's transition towards reporting in line with the Australian Sustainability Reporting Standards (ASRS) and based on the Australian Accounting Standards Board (AASB). It is not intended to represent full compliance in FY25, but to demonstrate progress and identify remaining gaps. This year we present a section-level mapping grouped by disclosure area. A paragraph-level mapping will be developed in FY26 as Sims advances towards full alignment.

Pillar	AASB	Disclosure requirement	Sims Limited's response (FY25 Sustainability Report)
GOVERNANCE	6(a)	Board or committee oversight of climate-related risks and opportunities; roles, skills, information flows, oversight of targets and links to remuneration	Corporate Governance – Sustainability Leadership and Capability; Board Engagement on Climate in FY25
	6(b)	Management's role in monitoring and managing climate-related risks and opportunities; controls and integration with other functions	Corporate Governance – Management's Role; Governance Processes and Policies
STRATEGY	9(a–e), 10(a–d), 11	Identification of climate risks and opportunities; specification of type (physical or transition), time horizons, definitions and how assessed	Action on Climate – Climate Risks and Opportunities; Risk Management
	13(a–b)	Effects on business model and value chain; where exposures are concentrated	Action on Climate – Business model and value chain impacts
	14(a–c)	How strategy and decision-making respond (including any transition plan), resourcing and progress tracking	Action on Climate – Strategy and Decision-Making
	15–21	Current and anticipated financial effects on position, performance and cash flows; quantitative where practicable, with safeguards where measurement is not feasible	Action on Climate – Risk Management: risks' financial impact and climate financial planning
	22 (plus B1–B18)	Climate resilience using scenario analysis; disclose results, uncertainties, inputs, scenarios and timing	Action on Climate – Risk Management; Scenarios and Time Horizons
RISK MANAGEMENT	24–25 (a–c)	Processes to identify, assess, prioritise and monitor climate risks and opportunities; how scenario analysis informs identification	Action on Climate – Risk Management
	25(c)	how climate risk is integrated with overall risk management	Action on Climate – Risk Management; Corporate Governance – Governance Processes and Policies
METRICS AND TARGETS	27–28(c)	Objective and scope of metrics and targets; disclosure of metrics used and progress against any targets set or required by law	Action on Climate – Metrics & Targets: Climate; FY25 Databook – Energy & Emissions; Basis of preparation
	29(a)	GHG emissions: gross scopes 1, 2 and 3; methods, measurement approach and assumptions; required disaggregation	Action on Climate – Basis of preparation
	29(b–g)	Cross-industry metric categories: exposures to transition and physical risk; climate-related opportunities; capital deployment; internal carbon price; remuneration linkage	Action on Climate – Risk Management; Corporate Governance; Climate Strategy
	33–35	Targets and progress: each target's basis, scope, validation, monitoring and performance trends	Action on Climate – Climate strategy, Targets and Progress; Decarbonisation Roadmap; FY25 Databook – Energy & Emissions
	36	If using net GHG targets, disclosure of use of carbon credits; scheme, type and integrity	Action on Climate – Use of Carbon Offsets

Frameworks Indices *continued*

Global Reporting Index (GRI) Standard Index

Sims have applied the reporting principles of the GRI Universal Standards 2021 and the relevant topic standards for our material issues. Sims Limited has reported in accordance with the GRI Standards for the period from 1 July 2024 to 30 June 2025.

GRI Standard and Disclosure number		
Universal disclosures	Disclosure title	Sims Limited response
General 2021		
General 2-1	Organisational details	Sims Limited is a publicly traded company with a primary share listing on the Australian Securities Exchange (ASX:SGM) and American Depository Shares trading in the United States on the Over-the-Counter-Market (USOTC:SMSMY).
General 2-2	Entities included in the organization's sustainability reporting	FY25 Annual Report
General 2-3	Reporting period, frequency and contact point	For the financial year 1 July 2024 – 30 July 2025 (FY25) Ana.Metelo@simsmm.com
General 2-4	Restatements of information	Stated where relevant in this document.
General 2-5	External assurance	Aspects of Sims's sustainability data and disclosures are externally verified. Deloitte's Independent Auditor's Report on the Group financial statements and remuneration report is available in the FY25 Annual Report section Independent auditor's report. Apex provided external assurance over sustainability indicators including Scope 1, 2 and 3 GHG emissions, water and waste consumption, emissions to air Health & Safety indicators, and the gender pay equity gap. Their report is included on the 'Assurance' tab. The Sims Limited Sustainability reporting suite is presented to the SHECS Committee for review and recommendation to Sims Limited's Board for approval.
General 2-6	Activities, value chain and other business relationships	FY25 Annual report – how we create value
General 2-7	Employees	FY25 Sustainability Data Book – Workforce Diversity tab
General 2-8	Workers who are not employees	FY25 Sustainability Data Book – Workforce & Diversity tab. Sims measures the Total Recordable Injury Frequency Rate, The Lost Time Injury Frequency Rate, Critical Injury Frequency Rate, and the High Consequence Injury Frequency rate based on combined hours worked for employees and workers who are not direct employees (contingent workers). Refer to the Health & Safety tab of the Sustainability Databook for this information.
General 2-9	Governance structure and composition	FY25 Annual Report – Corporate governance statement FY25 Corporate Governance Statement https://www.simsltd.com/about-us/leadership/
General 2-10	Nomination and selection of the highest governance body	FY25 Corporate Governance Statement Nomination/Governance Committee's Policy, and procedures, for the selection and appointment of new directors and the re-election of incumbent directors
General 2-11	Chair of the highest governance body	FY25 Annual Report – Directors' report
General 2-12	Role of the highest governance body in overseeing the management of impacts	SHECS Committee Charter FY25 Annual Report – Directors' report
General 2-13	Delegation of responsibility for managing impacts	SHECS Committee Charter FY25 Annual Report – Directors' report
General 2-14	Role of the highest governance body in sustainability reporting	SHECS Committee Charter FY25 Annual Report – Directors' report

Global Reporting Index (GRI) Standard Index *continued*

GRI Standard and Disclosure number		
Universal disclosures	Disclosure title	Sims Limited response
General 2-15	Conflicts of interest	Sims Limited Code of Conduct
General 2-16	Communication of critical concerns	FY25 Annual Report – Directors Report
General 2-17	Collective knowledge of the highest governance body on sustainable development	SHECS Committee Charter https://www.simsltd.com/about-us/leadership/ & Corporate Governance Statement pg. 8 https://sltd.s3.amazonaws.com/2024+Corporate+Governance+Statement+-+web.pdf
General 2-18	Evaluation of the performance of the highest governance body	FY25 Annual Report – Directors' report
General 2-19	Remuneration policies	FY25 Annual Report – Remuneration report
General 2-20	Process to determine remuneration	FY25 Annual Report – Remuneration report
General 2-21	Annual total compensation ratio	Sims currently does not disclose this information on the basis of confidentiality.
General 2-22	Statement on sustainable development strategy	FY25 Sustainability report – our strategy
General 2-23	Policy commitments	FY25 Corporate Governance Statement
General 2-24	Embedding policy commitments	Sims has a Charter for its Board and each of its four Committees: Remuneration; Nominations and Governance; Audit, Risk, and SHECS. Policy commitments are embedded in Sims's procedures, guidelines and standards of operation. Sims requires business partners and agents to align their activities and behaviours with Sims's policies through our Supplier Code of Conduct.
General 2-25	Processes to remediate negative impacts	Sims engages a third-party hotline where complaints and grievances can be lodged. All complaints are taken seriously and investigated, and the Board is notified of complaints of high severity. To provide feedback or register a grievance, visit: www.simsmmhotline.com
General 2-26	Mechanisms for seeking advice and raising concerns	Whistleblower Policy www.simsmmhotline.com
General 2-27	Compliance with laws and regulations	FY25 Annual Report – Directors' report FY25 Sustainability Data Book – Ethics & Compliance tab
General 2-28	Membership associations	FY23 Industry Association Climate Review FY25 Sustainability Report
General 2-29	Approach to stakeholder engagement	FY25 Sustainability report
General 2-30	Collective bargaining agreements	FY25 Sustainability Data Book – Workforce Diversity tab
Material Topics 2021		
Material Topics 3-1	Process to determine material topics	FY25 Sustainability Data Book – Materiality tab
Material Topics 3-2	List of material topics	FY25 Sustainability Data Book – Materiality tab
Material Topics 3-3	Management of material topics	Our management approach is described for each relevant material topic in the FY25 Sustainability report

Frameworks Indices *continued*

Global Reporting Index (GRI) Standard Index *continued*

GRI 200 Series: Economic Standards		
Topic disclosures	Disclosure title	Sims Limited response
Economic Performance 2016		
201-1	Direct economic value generated and distributed	FY25 Annual Report FY25 Sustainability Data Book – Performance – Communities and economic tab
201-2	Financial implications and other risks and opportunities due to climate change	FY25 Climate Report
201-3	Defined benefit plan obligations and other retirement plans	FY25 Annual Report – Notes to the consolidated financial statements – Footnote 16: retirement benefit obligations
201-4	Financial assistance received from government	FY25 Annual Report – Notes to the consolidated financial statements – Footnote 3: Revenue and other income
Market Presence 2016		
202-1	Ratios of standard entry-level wage by gender compared to local minimum wage	We do not present entry level range by gender, but we pay above minimum wage in all areas we operate in.
202-2	Proportion of senior management hired from the local community	FY25 Sustainability report – Communities
Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	FY25 Sustainability report – Communities FY25 Annual Report – How we create value FY25 Sustainability Data Book – Performance – Communities and economic tab
203-2	Significant indirect economic impacts	FY25 Annual Report – How we create value
Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	FY25 Sustainability Data Book – Performance – Communities and economic tab
Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	FY25 Sustainability Report 2024 Modern Slavery Statement
205-2	Communication and training about anti-corruption policies and procedures	FY25 Sustainability Data Book – Ethics & compliance tab FY25 Sustainability Report – Responsible Business
205-3	Confirmed incidents of corruption and actions taken	FY25 Sustainability Data Book – Ethics & compliance tab
Anti-competitive Behaviour 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	FY25 Sustainability Data Book – Ethics & Compliance tab

Global Reporting Index (GRI) Standard Index *continued*

GRI 300 Series: Environmental Standards		
Topic disclosures	Disclosure title	Sims Limited response
Materials 2016		
301-1	Materials used by weight or volume	FY25 Sustainability Data Book – Community & Economic tab
301-2	Recycled input materials used	Nearly 100 per cent of our inputs are secondary materials.
302-3	Reclaimed products and their packaging materials	See 301-2. Sims primary product is processed scrap metal and (in general) is not packaged. Packaged scrap is in reusable containers eg bulker bags, shipping containers etc.
Energy 2016		
302-1	Energy consumption within the organisation	FY25 Sustainability Data Book – Energy and emissions tab
302-3	Energy intensity	FY25 Sustainability Data Book – Energy and emissions tab
302-4	Reduction of energy consumption	FY25 Climate report FY25 Sustainability Data Book – Energy and emissions tab
Water and Effluents 2018		
303-3	Water withdrawal	FY25 Sustainability Data Book – Water tab
303-5	Water consumption	FY25 Sustainability Data Book – Water tab
Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	FY25 Sustainability Data Book – Energy and emissions tab
305-2	Energy indirect (Scope 2) GHG emissions	FY25 Sustainability Data Book – Energy and emissions tab
305-3	Other indirect (Scope 3) GHG emissions	FY25 Sustainability Data Book – Energy and emissions tab FY25 Climate Report
305-4	GHG emissions intensity	FY25 Sustainability Data Book – Energy and emissions tab
305-5	Reduction of GHG emissions	FY25 Sustainability Data Book – Energy and emissions tab FY25 Climate Report
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	FY25 Sustainability Data Book – Energy and emissions tab
Waste 2020		
306-1	Waste generation and significant waste-related impacts	FY25 Sustainability Report FY25 Sustainability Data Book – Waste tab
306-2	Management of significant waste-related impacts	FY25 Sustainability Report FY25 Sustainability Data Book – Waste tab
306-3	Waste generated	FY25 Sustainability Data Book – Waste tab
306-4	Waste diverted from disposal	FY25 Sustainability Data Book – Waste tab
306-5	Waste directed to disposal	FY25 Sustainability Data Book – Waste tab

Frameworks Indices *continued*

Global Reporting Index (GRI) Standard Index *continued*

GRI 400 Series: Social Standards		
Topic disclosures	Disclosure title	Sims Limited response
Employment 2016		
401-1	New employee hires and employee turnover	FY25 Sustainability Data Book – Workforce Diversity tab
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sims does not currently disclose this information.
401-3	Parental leave	FY25 Sustainability Data Book – Workforce Diversity tab
Labor/Management Relations 2016		
402-1	Minimum notice periods regarding operational changes	When Sims makes significant operational changes, we provide timely disclosure and consult with employees in accordance with mechanisms under relevant industrial instruments. Through consultation we take into account employees' circumstances and needs, and take reasonable measures to mitigate any adverse effects of the changes on employees.
402-2	Days of work stoppages due to industrial action	Nil.
Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	FY25 Sustainability Report – Health & Safety FY25 Sustainability Databook – Health & Safety tab
403-2	Hazard identification, risk assessment, and incident investigation	FY25 Sustainability Report – Health & Safety FY25 Sustainability Databook – Health & Safety tab
403-3	Occupational health services	FY25 Sustainability Report – Health & Safety FY25 Sustainability Databook – Health & Safety tab
403-4	Worker participation, consultation, and communication on occupational health and safety	FY25 Sustainability Report – Health & Safety FY25 Sustainability Databook – Health & Safety tab
403-5	Worker training on occupational health and safety	FY25 Sustainability Report – Health & Safety FY25 Sustainability Databook – Health & Safety tab
403-6	Promotion of worker health	FY25 Sustainability Report – Health & Safety FY25 Sustainability Databook – Health & Safety tab
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	FY25 Sustainability Report – Health & Safety FY25 Sustainability Databook – Health & Safety tab
403-8	Workers covered by an occupational health and safety management system	FY25 Sustainability Report – Health & Safety FY25 Sustainability Databook – Health & Safety tab
403-9	Work-related injuries	FY25 Sustainability Report – Health & Safety FY25 Sustainability Databook – Health & Safety tab
403-10	Work-related ill health	Included within abovementioned statistics.

Global Reporting Index (GRI) Standard Index *continued*

GRI 400 Series: Social Standards		
Topic disclosures	Disclosure title	Sims Limited response
Training and Education 2016		
404-1	Average hours of training per year per employee	FY25 Sustainability Data Book – Workforce Development tab
404-2	Programs for upgrading employee skills and transition assistance programs	FY25 Sustainability Report
404-3	Percentage of employees receiving regular performance and career development reviews	Sims currently does not disclose this information.
Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	FY25 Sustainability Data Book – Workforce & Diversity tab
405-2	Ratio of basic salary and remuneration of women to men	FY25 Sustainability Data Book – Workforce Development tab
Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	"2023 Modern Slavery Statement FY25 Sustainability Data Book – Workforce & Diversity tab"
Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	2024 Modern Slavery Statement
Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	2024 Modern Slavery Statement
Human Rights Assessment 2016		
412-1	Operations with local community engagement, impact assessments, and development programs	FY25 Sustainability Report
412-2	Operations with significant actual and potential negative impacts on local communities	FY25 Sustainability Data Book – Ethics & Compliance tab
Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	FY25 Sustainability Data Book – Community & Economic tab
413-2	Operations with significant actual and potential negative impacts on local communities	FY25 Sustainability Data Book – Community & Economic tab
Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	2024 Modern Slavery Statement
414-2	Negative social impacts in the supply chain and actions taken	2024 Modern Slavery Statement

Frameworks Indices *continued*

Sustainability Accounting Standards Board (SASB) Index

Waste Management Sustainability Accounting Standard (2018-10)		
Code	Accounting Metric	Sims Limited response
Greenhouse gas emissions		
SASB IF-WM-110a.1	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	FY25 Sustainability report – Basis of preparation FY25 Sustainability Data Book – Energy & Emissions tab
SASB IF-WM-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 and life-cycle emissions, emissions reduction targets, and an analysis of performance against those targets	FY25 Sustainability Report – Climate strategy FY25 Sustainability Data Book – Energy & Emissions tab
Fleet fuel management		
SASB IF-WM-110b.1	(1) Fleet fuel consumed, (2) percentage natural gas and (3) percentage renewable	FY25 Sustainability Data Book – Energy & Emissions tab No Sims Limited road vehicles use natural gas or renewable fuel sources.
SASB IF-WM-110b.2	Percentage of alternative fuel vehicles in fleet	FY25 Sustainability Data Book – Energy & Emissions tab
Air quality		
SASB IF-WM-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) volatile organic compounds (VOCs), and (4) hazardous air pollutants (HAPs)	FY25 Sustainability Data Book – Energy & Emissions tab. HAPs are not significant and are not disclosed.
SASB IF-WM-120a.2	Number of facilities in or near areas of dense population	The SASB metric relates to landfills and waste-to-energy facilities only, which are facility types that Sims Limited does not operate. 96% of Sims Limited facilities (metal shredders, intake yards and circular electronic centres) are in or near areas of dense population as they are located near communities that generate end of life metal or electronics products.
SASB IF-WM-120a.3	Number of incidents of non-compliance associated with air emissions	FY25 Sustainability Data Book – Ethics & Compliance tab
Management of leachate & hazardous waste		
SASB IF-WM-150a.1	(1) Total Toxic Release Inventory (TRI) releases, and (2) percentage released to water	Sims Limited is not subject to TRI regulations, and is therefore not required to report TRI releases.
SASB IF-WM-150a.2	Number of corrective actions implemented for landfill releases	Sims Limited does not operate landfill sites.
SASB IF-WM-150a.3	Number of incidents of non-compliance associated with environmental impacts	FY25 Sustainability Data Book – Ethics & Compliance tab
Labour practices		
SASB IF-WM-310a.1	Percentage of active workforce covered under collective bargaining agreements	FY25 Sustainability Data Book – Workforce & Diversity tab
SASB IF-WM-310a.2	(1) Number of work stoppages, and (2) total days idle	Number of work stoppages: 0 Total days idle: 0

Sustainability Accounting Standards Board (SASB) Index *continued*

Waste Management Sustainability Accounting Standard (2018-10)		
Code	Accounting Metric	Sims Limited response
Workforce health & safety		
SASB IF-WM-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near-miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	FY25 Sustainability Data Book – Health & Safety tab
SASB IF-WM-320a.2	Safety Measurement System BASIC percentiles for: (1) Unsafe Driving, (2) Hours-of-Service Compliance, (3) Driver Fitness, (4) Controlled Substances/Alcohol, (5) Vehicle Maintenance, and (6) Hazardous Materials Compliance	FY25 Sustainability Data Book – Health & Safety tab discloses incidents by incident cause according to the most common causes of injuries at Sims Limited.
SASB IF-WM-320a.3	Number of road accidents and incidents	Sims Limited does not disclose this informaton.
Recycling & resource recovery		
SASB IF-WM-420a.1	(1) Amount of waste incinerated, (2) percentage hazardous, and (3) percentage used for energy recovery	Sims Limited does not operate incinerators. For Sims Limited downstream waste volume refer to FY25 Sustainability Data Book – waste tab
SASB IF-WM-420a.2	Percentage of customers receiving (1) recycling and (2) composting services	All Sims Limited customers receive recycling services due to the nature of our business model. Sims Limited does not provide composting services.
SASB IF-WM-420a.3	Amount of material (1) recycled, (2) composted, and (3) processed as waste-to-energy	(1) 6.1 million tonnes (proprietary volume) of ferrous and non-ferrous metals (2) n/a (3) FY25 Sustainability databook – Waste tab
SASB IF-WM-420a.4	Amount of electronic waste collected, percentage recovered through recycling	8.8 million assets refurbished for reuse For units not suitable for repurposing, 66.5kt were recycled by third-party downstream recyclers. Volume recycled though Sims Metal is reported within proprietary metal volume.
Activity metrics		
SASB IF-WM-000.A	Number of customers by category: (1) municipal (2) commercial (3) industrial (4) residential (5) other	Not reported, customer categories are inconsistent with Sims Limited's financial reporting and service model. For details on geographical markets please refer to FY25 Annual Report.
SASB IF-WM-000.B	Vehicle fleet size	FY25 Sustainability Data Book – Energy and Emissions tab
SASB IF-WM-000.C	Number of: (1) landfills (2) transfer stations (3) recycling centers (4) composting centers (5) incinerators (6) all other facilities	Sims Limited does not operate the class of facilities in categories 1-5. Sims Limited operated sites as at 30 June 2025 include: Shredder sites: 22 Metal facilities: 125 Circular electronic centres: 20
SASB IF-WM-000.D	Total amount of materials managed, by customer category: (1) municipal (2) commercial (3) industrial (4) residential (5) other	Customer categories are inconsistent with Sims Limited's financial reporting and service model. Ferrous & non-ferrous metals: 7.6 million tonnes (includes total proprietary & brokered sales volume) Cloud units: 8.8 million units



INDEPENDENT LIMITED ASSURANCE STATEMENT

To: The Stakeholders of Sims Limited

Apex Companies LLC, (Apex) was engaged to provide limited assurance of the greenhouse gas (GHG) emissions and select sustainability data reported by Sims Limited (Sims) for the period stated below. This limited assurance statement applies to the related information included within the scope of work described below.

The determination of the GHG emissions and select sustainability data is the sole responsibility of the management of Sims. Sims is responsible for the preparation and fair presentation of the GHG emissions statement and select sustainability data in accordance with the criteria. Apex's sole responsibility was to provide an independent assurance opinion on the accuracy of the GHG emissions and select sustainability data reported and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement and select sustainability data based upon the assurance. Assurance activities applied in a limited level of assurance are less extensive in nature, timing and extent than in a reasonable level of assurance.

Boundaries of the reporting company GHG emissions and select sustainability data covered by the assurance:

- Operational Control
- Worldwide
- Exclusions from the scope of Sims' GHG emissions assertion are:
 - Refrigerants

Types of GHGs: CO₂, N₂O, and CH₄

GHG Emissions and Sustainability Data Statement:

- **Scope 1:** 74,973 metric tons of CO₂ equivalent
- **Scope 2: Location-Based:** 60,184 metric tons of CO₂ equivalent
- **Scope 2: Market-Based:** 46 metric tons of CO₂ equivalent
- **Scope 3:**
 - Category 1 - Purchased Goods & Services: 142,455 metric tons of CO₂ equivalent
 - Category 2 - Capital Goods: 43,385 metric tons of CO₂ equivalent
 - Category 3 - Fuel- and Energy-Related Activities: 29,900 metric tons of CO₂ equivalent
 - Category 4 & 9 – Upstream and Downstream Transportation and Distribution¹: 431,493 metric tons of CO₂ equivalent
 - Category 6 - Business Travel: 2,450 metric tons of CO₂ equivalent
 - Category 10 - Processing of Sold Products: 2,328,109 metric tons of CO₂ equivalent
 - Category 11 - Use of Sold Products: 2,077,009 metric tons of CO₂ equivalent
 - Category 15 – Investments: 43,353 metric tons of CO₂ equivalent

¹ Sims is unable to determine the contracting party responsible for transportation services and therefore cannot allocate shipments between upstream (Category 4) and downstream (Category 9) transportation and distribution. Accordingly, these emissions have been reported in aggregate. This approach is permissible under the GHG Protocol where disaggregation is not practicable. Users of this statement should be aware that separate quantification of upstream and downstream emissions was not feasible and, therefore, individual category results cannot be independently evaluated.



- **Total Water Consumption:** 774,875,000 liters
- **Total Generated Waste Volume:** 1,051,000 metric tons
- **Total NO_x and SO₂ Air Emissions (from combustion sources):** 1,192 metric tons
- **Total Energy Consumed:** 1,760,324 gigajoules
- **Gender Pay Gap:** -2.7%
- **Health and Safety Data**
 - **Critical Risk Incident Rate:** 0.52
 - **Total hours worked:** 10,795 thousand hours
 - **Total recordable injuries:** 56
 - **Fatality count:** 0
 - **High-consequence injury count:** 0
 - **High-consequence injury rates (per 200,000 hours and per 1,000,000 hours)**
 - **Per 200,000 hours:** 0.00
 - **Per 1,000,000 hours:** 0.00
 - **Recordable work-related injury rates (per 200,000 hours and per 1,000,000 hours)**
 - **Per 200,000 hours:** 1.04
 - **Per 1,000,000 hours:** 5.2
 - **Number of lost time injuries:** 6
 - **Lost time injury frequency rates (per 200,000 hours and per 1,000,000 hours)**
 - **Per 200,000 hours:** 0.11
 - **Per 1,000,000 hours:** 0.55

Data and information supporting the Scope 1, Scope 2 and Scope 3 GHG emissions assertion were in some cases estimated rather than historical in nature. Data and information supporting the sustainability data assertions were generally historical in nature, but in some cases estimated.

Period covered by assurance:

- Fiscal Year 2025 – July 1, 2024 to June 30, 2025

Reporting Protocols against which assurance was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol, Corporate Accounting and Reporting Standard, Revised Edition (Scope 1 and 2) and the GHG Protocol Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- OSHA and US Bureau of Labor Standards (Safety Data)
- Company criteria (Sustainability Data)



Protocols used to conduct the assurance:

- International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board

Level of Assurance and Qualifications:

- Limited
- This assurance used a materiality threshold of $\pm 5\%$ for aggregate errors in sampled data for each of the above indicators.

This limited assurance engagement relies on a risk-based selected sample of GHG emissions and sustainability data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of metering and other measurement arrangements employed at site level, not addressed as part of this assurance. This independent assurance statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

GHG Verification Methodology:

Evidence-gathering procedures included, but were not limited to:

- Interviews with relevant personnel of Sims and their consultants;
- Review of documentary evidence produced by Sims and their consultants;
- Review of Sims' data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and,
- Audit of sample data used by Sims to determine GHG emissions.

Sustainability Data Assurance Methodology:

Evidence-gathering procedures included, but were not limited to:

- Assessing the appropriateness of the Reporting Criteria;
- Conducting interviews with relevant Sims personnel and their consultants regarding data collection and reporting systems;
- Reviewing the data collection and consolidation processes, including assessing assumptions made, and the data scope and reporting boundaries;
- Reviewing documentary evidence provided by Sims and their consultants;
- Agreeing a selection of the data to the corresponding source documentation;
- Reviewing Sims systems for quantitative data aggregation and analysis; and
- Assessing the disclosure and presentation of the subject matter to ensure consistency with assured information.

Assurance Opinion:

Based on the assurance process and procedures conducted to a limited assurance level of the GHG emissions and sustainability data statement shown above, Apex found no evidence that the GHG emissions and sustainability data statement:



- is not materially correct and is not a fair representation of the GHG emissions and sustainability data and information; and
- has not been prepared in accordance with the Reporting Protocols listed in this statement.

It is our opinion that Sims has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of the GHG emissions and sustainability data for the stated period and boundaries.

Statement of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Sims Limited, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

Jessica Jacobs, Lead Verifier
ESG Program Manager
Apex Companies, LLC
Cincinnati, Ohio

Scott Johnston, Technical Reviewer
ESG Principal Consultant
Apex Companies, LLC
Doral, Florida

September 11, 2025

This independent assurance statement, including the opinion expressed herein, is provided to Sims Limited and is solely for the benefit of Sims Limited in accordance with the terms of our agreement. We consent to the release of this statement to the public or other organizations but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.

Glossary

Australian Sustainability Reporting Standards (ASRS): Standards issued by the Australian Accounting Standards Board for climate and sustainability disclosures, based on ISSB/IFRS standards.

Australian Accounting Standards Board (AASB): The body responsible for developing and issuing accounting and sustainability reporting standards in Australia.

AASB S1 General Requirements for Disclosure of Sustainability-related Financial Information: a voluntary standard covering disclosure of all sustainability-related risks and opportunities

AASB S2 Climate-related Disclosures: a mandatory standard covering disclosure of climate-related risks and opportunities.

Basis of preparation: A statement describing the scope, boundaries, assumptions and methodologies applied in preparing reported data.

Carbon neutrality: A state where net greenhouse gas emissions are zero for a defined scope, achieved by reducing emissions and using carbon offsets for any remaining emissions.

Carbon offsets (credits): Units representing one tonne of CO₂e avoided or removed from the atmosphere, used to compensate for residual emissions.

Circular economy: An economic model focused on keeping resources in use for as long as possible through reuse, repair, remanufacturing and recycling.

Climate resilience: The ability of an organisation or system to anticipate, withstand, adapt to and recover from climate-related risks and impacts.

Databook: An annual Sims publication providing the same sustainability data as in 'Metrics and Targets' in this report, presented in Excel format for usability and year-on-year comparison.

Decarbonisation strategy: A plan outlining actions and milestones to reduce greenhouse gas emissions in line with climate targets.

Greenhouse Gas Protocol: The widely used global standard for measuring and managing greenhouse gas emissions.

Governance: The structures, processes and controls through which organisations oversee and manage their responsibilities, including climate-related matters.

Global Reporting Initiative (GRI): An international sustainability reporting framework that provides disclosure standards across environmental, social and governance topics.

Materiality: The principle of reporting on topics that reflect an organisation's most significant impacts or influence stakeholder decisions.

Metrics and targets: Quantitative measures used to track performance and progress against sustainability goals.

Net zero: A state where all greenhouse gas emissions are balanced by removals from the atmosphere, consistent with limiting global warming to 1.5°C.

Physical risks: Climate-related risks arising from physical effects of climate change, such as extreme weather events, flooding or chronic heat.

Scenario analysis: A tool for exploring and testing strategies under different possible climate futures, such as low-emissions or high-emissions pathways.

Scope 1 emissions: Direct greenhouse gas emissions from owned or controlled sources.

Scope 2 emissions: Indirect greenhouse gas emissions from the generation of purchased electricity, heat or steam.

Scope 3 emissions: Indirect greenhouse gas emissions occurring in the value chain, both upstream and downstream.

Science Based Targets initiative (SBTi): A global body validating corporate emissions targets in line with climate science.

Task Force on Climate-related Financial Disclosures (TCFD): A body convened by the Financial Stability Board to create a framework for climate-related disclosures structured around governance, strategy, risk management, and metrics and targets. Upon fulfillment of its remit in 2023, the TCFD disbanded.

Transition risks: Risks related to the shift to a low-carbon economy, including regulatory, technological, market and reputational changes.



United Nations
Global Compact

Signatory



TAHITO Te Tai Rehua Fund –
TransTasman Equity Fund,
supporting Indigenous ethical
investing 2025



Rank No. 2 – World's Most
Sustainable Corporations



AAA ESG rating categories



B grade in Climate 2024



Low ESG risk and Top-Rated
ESG Performer 2025¹



Corporate Rating B+ 2025

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