



ASX & MEDIA RELEASE

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### **Sims Metal Management announces Governance changes**

Sims Metal Management Limited (the “Company”) today announced that it would be establishing a standalone Board Risk Committee, separate from its Board Audit Committee. This followed comments made by the Chairman at the Company’s Annual General Meeting on 8 November 2018 that the Company would restructure its Board Committees to align with current regulatory, community and investor expectations.

Ms Georgia Nelson will chair the Board Risk Committee, and Ms Deborah O’Toole the Board Audit Committee. Further, Mrs Heather Ridout will chair the Board Remuneration Committee. The Company will discontinue its separate Finance & Investment Committee, with its role to be assumed by the Board. Further details on the composition of the Company’s Board Committees, and copies of the new Committee Charters, can be found on the Company’s website at [www.simsmm.com](http://www.simsmm.com).

As part of the Company’s Board succession plans, Mr Robert Bass has announced his intention to retire from the Board on 1 January 2019. Sims Metal Management’s Chairperson Geoff Brunsdon said, “Bob joined the Board in 2013 after a long and successful career at Deloitte & Touche, where he was a partner for 30 years. He was Chairperson of the Company’s Board Risk, Audit & Compliance Committee, where his broad commercial experience and financial credentials proved invaluable for that Committee’s deliberations. Bob worked with management and the Board to upgrade the Company’s Internal Audit function and its Risk Management process, along with the Company’s Finance Group. I would like to place on the record the Board’s sincere appreciation of Bob’s diligent efforts over the past five years.”

**About Sims Metal Management**

Sims Metal Management is one of the world's largest metal and electronics recyclers with over 250 facilities, including joint ventures operations, in 18 countries, and more than 5,000 employees globally. The Company's ordinary shares are listed on the Australian Securities Exchange (ASX: SGM) and its American Depositary Shares are quoted on the Over-the-Counter market in the United States (USOTC: SMSMY).

Please visit our website ([www.simsmm.com](http://www.simsmm.com)) for more information on the Company and recent developments.

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