



ASX & MEDIA RELEASE

(ASX: SGM, USOTC: SMSMY)

19 November 2024

Revised Securities Trading Policy

In accordance with ASX Listing Rule 12.10, please find attached a copy of our revised Securities Trading Policy. A copy of the Securities Trading Policy is also available on our website at <https://www.simsltd.com/governance/>.

Authorised for release by: The Company Secretary

About Sims Limited

Founded in Australia in 1917, Sims Limited is a global leader in metal recycling and the provision of circular solutions for technology. Employing approximately 4,000 employees globally, the company operates more than 120 facilities across 13 countries. Sims Limited plays a vital role in helping increase circularity and decarbonisation by supplying recycled materials and re-purposed products. 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). The Company's purpose, create a world without waste to preserve our planet, is what drives its constant innovation and leadership in the circular economy. For more information, visit www.simsltd.com.

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Securities Trading Policy

Issued Date: November 2024

Issuing Function: Risk and Compliance

Approving Body: Sims Limited Board of Directors

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Business / Function: Global

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Introduction and Purpose

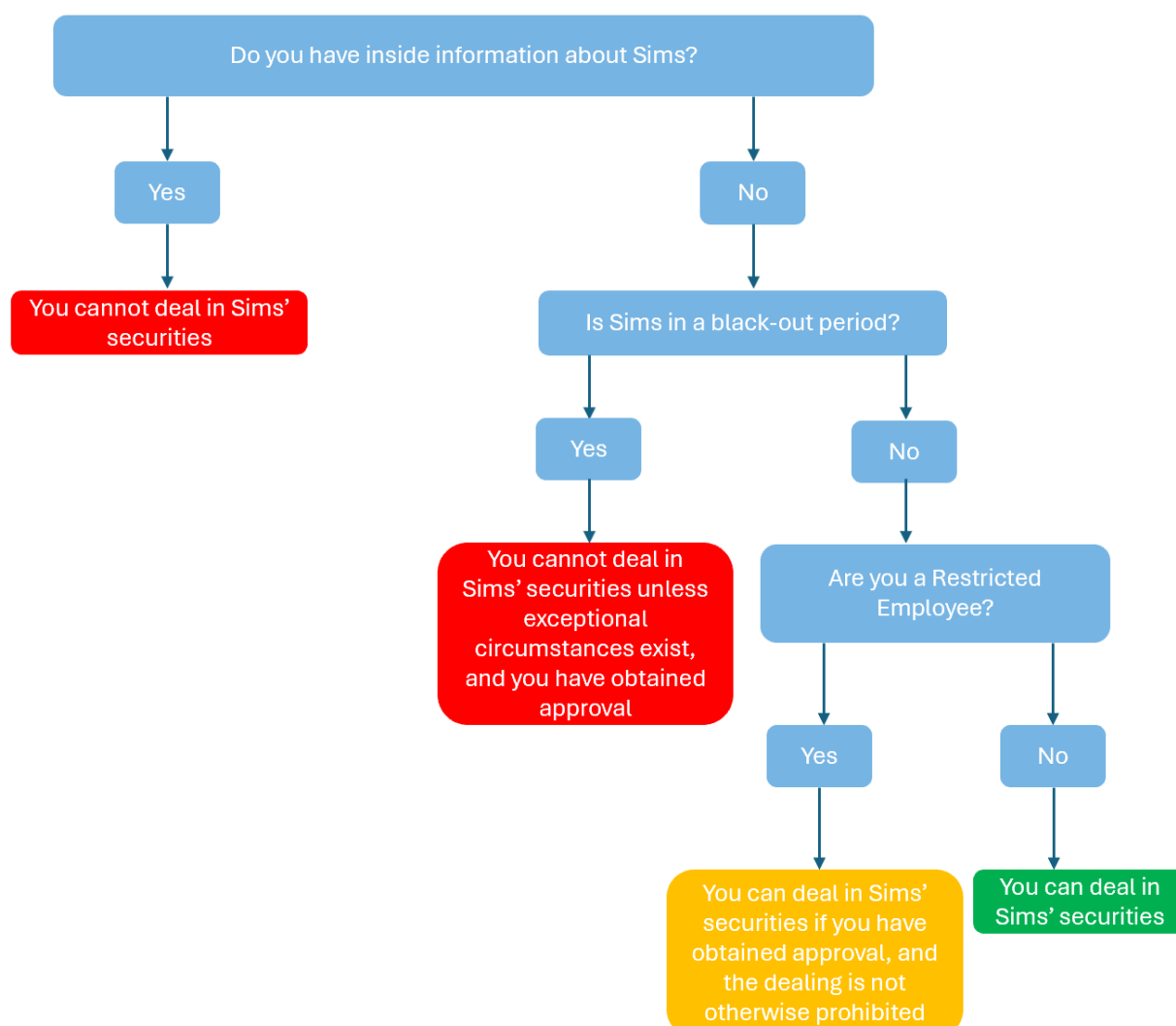
This policy applies to all Directors, employees and contractors (**Employees**) of Sims Limited and its related bodies corporate (**Sims**). It also applies to persons closely associated with Employees.

This policy outlines the rules, procedures and restrictions that apply to Employees dealing in Sims' securities. Its purpose is to prevent **insider trading** by ensuring that Employees with access to **inside information** do not misuse it to gain an unfair advantage for themselves or anyone else, which would undermine the integrity of the stock market, erode investor trust and adversely affect Sims' reputation.

Breaching insider trading laws is a criminal offence and can have serious consequences for both individuals and Sims and may include financial penalties and imprisonment.

Employees should consult the Company Secretary if they need guidance on whether they are in possession of inside information (as defined below) or are permitted to deal in Sims' securities.

Overview of Securities Dealing Restrictions



Insider Trading Restrictions

Inside information is any information that:

- is not generally available to the market (i.e. it has not been made public); and
- if it were generally available, a reasonable person would expect it to have a material effect (upwards or downwards) on a company's share price or value.

It may include matters of supposition, matters that are not yet certain, intentions or likely intentions of a person and false information.

Where an Employee has **inside information** about Sims, they must not engage in **insider trading**, which includes:

- dealing (including on behalf of a third party) in Sims' securities, including in any shares, options or rights to shares, bonds or other forms of securitised debt, notes, depositary receipts and any financial instruments linked to them.

Dealing includes any transaction or change affecting title to, or an interest in securities, such as buying, selling or transferring shares, using Sims' shares as security for a loan and entering into an agreement (or exercising an option) to buy or sell securities.

- advising, procuring or encouraging another person to deal in Sims' securities; or
- directly or indirectly communicating inside information to another person if the Employee knows, or ought to know, that the person is likely to deal in or encourage someone else to deal in Sims' securities.

Before dealing in Sims' securities, Employees should consider the guiding principles in the "front page test" and ask themselves the following questions:

- *If the market was aware of all the current circumstances, could the proposed dealing be perceived as me improperly taking advantage of my access to inside information?*
- *How would it look if the transaction were reported on the front page of the newspaper?*
- *Is my behaviour consistent with Sims' Code of Conduct?*

No Dealing During Black-Out Periods

All Employees (including Restricted Employees and persons closely related to Employees) are prohibited from dealing in Sims' securities if Sims is in a black-out period.

Black-out periods are specific times during the year when all Employees are prohibited from dealing in Sims' securities unless **exceptional circumstances** (described below) apply. Black-out periods minimise the risk of insider trading around the time of the release of sensitive information, such as half-year and full-year results, and avoid the appearance of insider trading.

Employees must not deal in Sims' securities during the following black-out periods:

- the period from the end of Sims' financial year (30 June) to the day after the announcement of Sims' full-year results to the ASX;

- the period from the end of Sims' half year (31 December) to the day after the announcement of Sims' half-year results to the ASX;
- one week prior to Sims' Annual General Meeting to the day after the meeting is held; and
- any other period that the Sims Board specifies as a black-out period from time to time.

Dealing During Black-Out Periods in Exceptional Circumstances

Employees (including Restricted Employees) who need to sell (but not buy) Sims' securities during a black-out period due to **exceptional circumstances** (including severe financial hardship (excluding tax liabilities) or compulsion by a court order), must first confirm that they are not in possession of any inside information and take the following steps:

1. Notify the Company Secretary of the need to sell Sims' securities during a black-out period due to exceptional circumstances and request approval to deal by submitting a [Securities Dealing Approval Request Form](#).
2. Wait for written approval from the Company Secretary (or their delegate), who will provide a response in writing within two business days after the initial approval request.
3. Upon receipt of approval, complete the sale within two business days (commencing the day after approval is provided) otherwise approval must be sought again.
4. After selling Sims' securities, immediately notify the Company Secretary of the transaction details.

In considering whether to grant approval, the Company Secretary will consider whether:

- the Employee holds any inside information
- the proposed dealing satisfies the "front-page test"
- exceptional circumstances exist which require the immediate sale of shares
- the dealing results in a change of beneficial ownership of the securities
- the sale of shares is the only reasonable course of action available

If the Company Secretary is making a request to sell Sims' securities during a black-out period due to exceptional circumstances, it must do so to the Chief Executive Officer.

Additional Dealing Restrictions on Restricted Employees

In addition to the restrictions under this policy that apply to all Employees, there are certain Employees that will be notified by the Company Secretary that they are restricted employees and are subject to additional restrictions because they are likely to be in possession of inside information due to the nature of their roles.

Restricted Employees include:

- Directors and Officers – directors and officers of Sims Limited.
- Key Management Personnel – named in Sims' Remuneration Report.
- Executives - members of Sims' Executive Leadership Team.

- Employees who have been formally notified by the Company Secretary that they must not deal in Sims' securities because they regularly have access to sensitive information, or because their name is on a specific distribution list, a confidential project list or an insider list.

Prior to any proposed dealing in Sims' securities, Restricted Employees must first confirm that they are not in possession of any inside information and take the following steps:

1. Notify the Company Secretary of an intention to deal in Sims' securities and request approval to deal by submitting a [Securities Dealing Approval Request Form](#).
2. Wait for written approval from the Company Secretary (or their delegate), who will provide a response in writing within two business days after the initial approval request.
3. Upon receipt of approval, complete the dealing within two business days (commencing the day after approval is provided) otherwise approval must be sought again.
4. After dealing in Sims' securities, immediately notify the Company Secretary of the transaction details.

In considering whether to grant approval, the Company Secretary will consider whether:

- the Restricted Employee holds any inside information
- the proposed dealing satisfies 'the front-page test'
- the dealing results in a change of beneficial ownership of the securities

If the Company Secretary is making a request to deal in Sims' securities, it must do so to the Chief Executive Officer.

[Dealing Restrictions on Persons Closely Associated with Employees](#)

Persons closely associated with Employees (including Restricted Employees) are subject to the same dealing restrictions that apply to that Employee. **Persons closely associated** include:

- family members (spouse, civil partner, dependent children/stepchildren and relatives who have shared the same household for at least one year); and
- companies, trusts, partnerships or entities:
 - which are managed by the Employee or a family member;
 - which are established for the benefit of the Employee or a family member;
 - which are controlled (directly or indirectly) by the Employee or a family member; or
 - the economic interests of which are substantially equivalent to the Employee or a family member.

Employees must ensure that persons closely associated to them are informed of the applicable securities dealing restrictions and do not breach this policy. Restricted Employees must obtain written approval from the Company Secretary to deal in securities on behalf of persons closely associated to them.

Other types of restricted dealings

Restricted Employees must not undertake any of the following dealings with respect to Sims' securities:

- enter into margin loans or other secured financing arrangements in respect of Sims' securities;
- trade in derivative products issued over or in respect of Sims' securities;
- deal in Sims' securities on a short-term trading basis (being three months), other than the sale of securities received under an employee incentive scheme where approval to deal under this policy has been obtained;
- engage in the practice of "short-selling" in Sims' securities; or
- enter into any hedging arrangements that limit exposure to Sims' securities.

If a Restricted Employee is unsure whether their dealing in Sims' securities falls within a category of restricted dealings, they should consult the Company Secretary.

Securities of Other Companies

Where an Employee has inside information about other listed companies (such as customers, contractors or business partners) with which Sims may be engaging or negotiating, the Employee must not deal in that other company's securities.

Excluded Dealings

Other than during black-out periods, approval is not required for the following dealings:

- acquisition of securities through a dividend reinvestment plan or share purchase plan available to all retail shareholders
- acquisition of securities under a pro rata issue
- disposal of rights acquired under a pro rata issue
- disposal of securities through the acceptance of a takeover offer, scheme of arrangement or equal access buy-back
- acquisition of securities under an employee incentive scheme; however, for clarity, any subsequent dealing of securities which cease to be held under the terms of a scheme remains subject to the provisions of this policy
- dealings that result in no effective change to the beneficial interest in the securities (e.g. transfer of securities already held in a superannuation fund or trust of which the Employee or persons closely associated is a beneficiary)

However, such dealings remain subject to the prohibitions of insider trading.

Conditions of Approval to Trade

- Any approval to deal can be given or refused by the Company Secretary at their discretion and will not be given if it would breach the prohibitions on insider trading under relevant law or regulation.
- A decision to refuse approval is final and binding. If approval is refused or revoked, the person seeking the approval must keep that information confidential and not disclose it to anyone.
- Approval to deal can be withdrawn if circumstances change.

- Approval to deal is not an endorsement of the proposed dealing and Employees are responsible for their own compliance with the law.
- If a person comes into possession of inside information after receiving approval, they must not deal.

Breaches of this Policy

Compliance with insider trading laws and this policy is everyone's responsibility. Strict compliance with this policy is a condition of employment. Breaches of this policy will be subject to disciplinary action, which may include termination of employment.

Review

The Board will review this policy every two years to determine whether it is effective in ensuring compliance with applicable legal requirements and market practice.