ASX & MEDIA RELEASE **(ASX: SGM, USOTC: SMSMY)** **20 November 2026**

Sims Limited 2026 Annual General Meeting

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Sims Limited is holding its Annual General Meeting (AGM) today. The meeting can be accessed at Sims Limited 2026 Annual General Meeting.

Attached are copies of the addresses to shareholders to be delivered by the Chairman and the Group Chief Executive Officer at the AGM.

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 3,900 employees globally, the company operates more than 150 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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Addresses by Phil Bainbridge, Chair and

Stephen Mikkelsen, Group Chief Executive Officer & Managing Director

20 November 2026

Chairman's Address

Good morning, and welcome to the 2026 Annual General Meeting of Sims Limited. Thank you for joining us, whether in person or virtually. We value this opportunity to engage directly with our shareholders and appreciate your continued support.

FY26 was a year of strong performance for Sims, reflecting the benefits of the strategic decisions made over recent years to strengthen our portfolio, improve operational performance and position the Company for long-term growth. These efforts have created a more resilient business, supported by disciplined capital allocation and greater exposure to attractive long-term growth opportunities.

Safety and Sustainability

Nothing is more important than the safety of our employees. Sims delivered another year of industry-leading safety performance in FY26, reflecting the commitment of our people and our continued focus on critical risk management and embedding safety throughout our operations. Our Commit to Care program remains an important part of strengthening this culture.

Sustainability remains fundamental to our purpose — to create a world without waste to preserve our planet — and to our long-term strategy. Through the recycling of metals and repurposing of technology infrastructure, Sims helps customers reduce emissions, conserve natural resources and strengthen supply chain resilience.

During FY26, we established new interim climate targets to reduce absolute greenhouse gas emissions by 7 to 10 percent by FY30 and 13 to 16 percent by FY35, using FY26 as the baseline. These targets support our long-term aspiration of achieving net zero emissions by 2050.

They build on our achievement of previous interim climate objectives, including sourcing 100 percent renewable electricity across our operated businesses and reducing Scope 1 and Scope 2 market-based emissions by approximately 50 percent from our FY20 baseline.

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We recognise that further emissions reductions will be challenging, given the nature of our operations. The Board remains committed to a practical approach that balances our environmental objectives with the competitiveness of our businesses.

Capital Management and Shareholder Returns

The Board remains focused on disciplined capital allocation, balancing investment in growth with appropriate shareholder returns while maintaining a strong balance sheet and the flexibility to navigate market cycles. We will continue to invest in businesses and capabilities that offer attractive long-term returns, while recycling capital from non-core assets where appropriate.

Governance and Board Membership

Effective governance remains fundamental to long-term value creation. The Board continually reviews its composition to ensure it has the skills, experience and diversity needed to oversee the Company's strategy.

In December 2025, we were delighted to welcome Nancy Novak as an Independent Non-Executive Director. Nancy brings significant expertise in artificial intelligence, robotics and digital infrastructure, which is particularly relevant to the growth opportunities within Sims Lifecycle Services.

At today's meeting, shareholders will be asked to consider Nancy's election and the re-election of Kathy Hirschfeld. Kathy brings valuable experience and perspective to the Board, and I thank her for her continued contribution to Sims.

The Board unanimously supports both candidates and recommends their election and re-election, respectively.

Looking Ahead

Sims is well positioned to benefit from the structural trends reshaping our industries. The transition towards lower-carbon steel and aluminium production is expected to support long-term demand for recycled metals, while the rapid growth of artificial intelligence and digital infrastructure presents significant opportunities for Sims Lifecycle Services.

Our priorities in FY27 are to maintain commercial and margin discipline, realise the benefits of recent investments, continue to scale SLS while protecting returns, and improve capital efficiency.

While macroeconomic uncertainty and market volatility will continue to present challenges, the strategic actions taken over recent years have strengthened our business and positioned Sims for sustainable growth.

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Closing

I would like to thank Stephen and all Sims employees for their dedication and commitment throughout the year. Their efforts have been instrumental in delivering the Company's strong performance.

I also thank my fellow Directors for their contributions and our shareholders for their continued confidence and support.

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CEO's Address

Good morning and thank you for joining us today.

FY26 OPERATING AND FINANCIAL REVIEW

I am very proud of what the team has accomplished this year. Fiscal Year 2026 was a year in which the decisions we have made over the past few years translated into significantly stronger earnings. We improved metal margins, maintained cost discipline and delivered strong growth in Sims Lifecycle Services. These factors, together with a strong contribution from SA Recycling, lifted underlying EBIT nearly 170 percent to $468 million.

In North America, underlying EBIT rose nearly 70 percent to $135.9 million, supported by disciplined buying, higher intake, and stronger domestic markets. In Australia and New Zealand, strong non-ferrous performance helped offset the pressure on ferrous markets from elevated Chinese steel exports. SA Recycling again performed strongly, nearly doubling its contribution to underlying EBIT to $235.5 million and adding 12 sites through bolt-on acquisitions. Across our Metal businesses, we increased the share of unprocessed scrap by two percentage points, which helped lift shredder utilisation by five percentage points. This reflects our focus on buying unprocessed material and upgrading it into higher-value products.

Sims Lifecycle Services delivered an exceptional year, with underlying EBIT increasing more than fivefold to $172.7 million. We repurposed 16.8 million units, nearly double last year's volume. We expanded into Ireland, progressed a new facility in India and extended our US sites to support additional hyperscaler services. We also invested further in robotics and automation.

On the safety front, our commitment to protecting our people remained a top priority. We recorded a Total Recordable Injury Frequency Rate of 1.09. This reflects the work our teams

do every day to identify and manage critical risks, supported by the continued rollout of our Commit to Care program.

Financially, we maintained a strong balance sheet, with pre-growth free cash flow increasing 45 percent to $180.8 million. Return on invested capital reached 11.7 percent. Operating cash flow increased to $423.6 million.

We also continued to invest in our operating network. We expanded rail and maritime logistics, invested in sorting and metal recovery, and strengthened our Houston operations with the acquisition of Tri Coastal Trading. These investments help us recover more value from the material we buy and give us more flexibility in how we move and sell it.

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1H27 TRADING UPDATE

Turning now to our trading update, and I will start with Sims Lifecycle Services or SLS. SLS is tracking ahead of our August expectations. We are raising first half FY27 Underlying EBIT guidance to be between $120 million and $130 million, up from our August range of $75 million to $90 million.

Ongoing shortages of certain data centre components have contributed to delays in construction and decommissioning. At the same time, customers are adapting to these shortages as they work to meet growing demand for AI. That shift has recently opened up new profit opportunities for SLS. Our established customer relationships, technical expertise, and ability to respond quickly at scale have helped us capture these types of opportunities and we expect them to remain a feature of the market as AI uptake and use cases continue to rapidly evolve.

Moving on to our metal businesses. The global factors affecting metal markets have not materially changed since our August update. Overall, our Metal and SAR businesses are expected to deliver a significantly stronger first-half result than the prior corresponding period. While lower aluminium prices have contributed to a decline in zorba prices of around US$200 per tonne compared with the final quarter of FY26, we are experiencing ongoing strong demand for our products.

For the combined NAM and ANZ businesses, we expect first half Underlying EBIT to be broadly in line with the FY26 second half. For SA Recycling, we expect our share of Underlying EBIT to be lower when compared to its very strong FY26 second half result, reflecting those lower zorba prices, and the timing of certain non-ferrous sales that have shifted some earnings from the first half to the second half.

Bringing this all together, we expect first half Group Underlying EBIT to be between $270 million and $285 million.

EXECUTIVE LEADERSHIP CHANGES

Before I close, I'd like to acknowledge a few changes to our executive leadership team.

With John Glyde retiring, Rob Thompson has been appointed President, Global Metal. We've also appointed Jeff Wysocki as Chief Technology Officer. At SLS, Tiffany Osias has succeeded Ingrid Sinclair as President and will start in January.

As we announced today, Warrick Ranson will retire as Chief Financial Officer in the fourth quarter of FY27. Warrick will lead us through our half-year results before handing over to his successor, Dimitri Courtelis.

I'd like to thank John, Ingrid, and Warrick for their leadership and for everything they've contributed to Sims and I look forward to welcoming both Tiffany and Dimitri to the team.

CLOSING REMARKS

In closing, I want to thank our people for their dedication and for delivering these results safely, our Board for their guidance, and our shareholders for their continued support.

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