

# Sims Group UK Tax Strategy

This tax strategy applies to all of the UK based companies (“Sims UK”) of Sims Limited (“Sims”), an Australian based company that is listed on the Australian Securities Exchange (“ASX”). This tax strategy was published on 20 April 2026 and Sims UK regards this publication as complying with its duty under paragraph 16(2) of Schedule 19 Finance Act 2016 for its financial year ended 30 June 2026 (“FY26”).

The Board of Directors and Management of Sims Limited are committed to operating the Company’s business ethically and in a manner consistent with high standards of corporate governance. This document sets out the key points of the Sims UK internal tax strategy. The tax strategy is focused on ensuring that taxes and associated tax risks are managed to provide results consistent with commercial reality and are aligned with Sims’ strategic objectives in accordance with the respective tax laws in the countries Sims operates in.

In addition, the Vice President of Global Tax presents annually to the Board of Directors, through the Audit and Risk Committee, an overall tax risk assessment of the Company that identifies specific activities that may create tax risk and processes and controls to mitigate the risk. The Vice President of Global Tax and the Sims Management team have approved the UK Tax Strategy. A formal Corporate Tax Governance and Tax Strategy Policy was approved by the Board of Directors, through the Audit and Risk Committee on 31 December 2018 and is effective for all of Sims global legal entities. The Policy is updated for necessary changes and approved by Sims Management and the Audit and Risk Committee. In addition, with Sims Management and Audit and Risk Committee approval, Sims Limited published the Australian Tax Contribution Report to the Sims Limited website to further increase tax transparency for all of Sims Limited stakeholders. This report is published on an annual basis.

During the financial year 2026, Sims UK continues to operate Sims Lifecycle Services (“SLS”) and Sims Metal Management Finance Limited businesses. Sims Group UK Limited (Metals) was sold to an external party during FY25. As reported for the financial year 2025, excluding Sims Group UK Limited, Sims UK operated 5 facilities and had 94 employees. The remaining UK principal operations include circular solutions for end-of-life stage technology, repurposing, and recycling solutions.

## Tax Objectives

- Meet all tax compliance and reporting requirements for all areas of taxation including filing accurate tax returns timely and submitting the appropriate tax payments timely in accordance with UK law.
- Optimize tax credits, incentives, elections, and available tax relief where available to minimize cash taxes and maximize shareholder value in accordance with the intention of the UK tax law.
- Maintain, enhance, and monitor internal controls and procedures to ensure all tax processes and calculations are accurate and properly reported with Board oversight.
- Manage and evaluate all complex and material business transactions so management has a full understanding of the risk and tax impact and meets the Company’s strategic objectives and is sustainable in the future.
- As a business partner, Group Tax regularly communicates and consults with the UK businesses, provides legislative updates, and provides timely and relevant advice to the business on all aspects of tax.
- Engage in tax planning activities with high integrity after careful consideration of all of the risks and potential impacts of the transaction. The tax planning activity must align with the business strategy, be socially responsible and not create any reputational risk. All transactions must have both commercial and economic substance.
- Operate in a tax-transparent environment in an ethical manner adhering to all laws and regulations of the UK and maintain a strong and transparent relationship with the local tax authorities.

## Tax Risk Management and Governance

The day-to-day tax management of the Sims UK businesses is provided by the respective finance teams with technical guidance and support from Group Tax. Within Sims, Tax is managed through the Vice President of Global Tax, Group Tax, and the local finance teams. The Vice President of Global Tax reports directly to the Chief Financial Officer of Sims Limited. Group Tax has global tax responsibility to ensure that Sims has met all required compliance and reporting requirements in all jurisdictions and meets all local tax requirements. The Vice President of Global Tax leads a team of experienced and highly motivated tax professionals with appropriate professional qualifications and experience commensurate with the responsibilities required for the roles.

Effective tax risk management is critical to the Sims UK businesses and the overall Sims global operations. Sims UK businesses engage external accounting firms for corporate income tax compliance and consulting. The accounting firms provide additional governance, review, and oversight over the corporation tax and indirect tax compliance processes. The accounting firms work closely with both the finance teams and Group Tax.

In conjunction with Group Tax, the business maintains and enhances strong internal controls and where there are changes in the business or legislation, the controls are enhanced to reflect the updated controls and processes. The key controls are tested by Internal Audit and by Sims external auditors bi-annually and reported to the Sims Board of Directors. Tax risks are identified and evaluated regularly by both Group Tax and the finance teams. On an annual basis, the Vice President of Global Tax provides the Sims Board of Directors, through the Audit and Risk Committee, an update on commercial and global tax risks, management and mitigation, and other tax updates relevant to the Company.

In conjunction with Group Tax, the business performs a thorough analysis and due diligence on any significant business transaction to identify the tax impact. The business ensures that all outcomes of the project are consistent with the intention and letter of the law. Executive management would review and approve the tax planning project before the project begins. There may be situations where differing outcomes may be produced based upon alternative approaches and may create a different tax outcome. Management will determine the proper course of action and work closely with HMRC to resolve any discrepancy.

In conjunction with Group Tax, the business consistently seeks to identify, evaluate, monitor, and manage tax risks to ensure Sims is meeting the governance standards of the company. Sims has a low tolerance for tax risk and any transaction that is undertaken in the UK will have commercial purpose, economic substance, and in accordance with relevant legislation to ensure the Company is in line with the strategic objectives of the business.

## Attitude toward Tax Planning

The increasing complexity and uncertainty in the international tax environment requires Sims to have processes, procedures, and controls in place to ensure all policies and regulations are adhered to for all jurisdictions when considering any tax planning transaction. Sims is committed to complying with all UK tax laws and regulations and continued transparency with HMRC.

Based upon this, reasonable tax planning may be performed that is aligned with the strategic business objectives, providing both commercial and economic purpose, and the reputational and financial objectives of Sims. Tax planning may be performed to support the business, create efficiencies, reduce cash taxes, or adhere to new tax legislation. For significant tax planning, a detailed summary, including all financial metrics and risks, would be provided to the Sims Management Team and Board of Directors, through the Audit and Risk Committee, for review and approval. There is oversight by the Vice President of Global Tax on all tax planning projects that are being considered and Sims is not permitted to pursue any aggressive tax planning that would jeopardize the integrity or reputation of the Company.

All decisions are taken after careful consideration of all the potential risks and impacts to the business. Sims is honest, transparent, and fair in all business dealings, and continues to operate with high integrity.

## Use of external Tax Advisors

The Group Tax team, regional and UK finance employees comprise a group of employees with various tax technical expertise including business and industry knowledge. At certain times, Sims will engage a tax advisor to provide subject matter expertise on a specialized project, help us understand new legislation and how to apply the changes

within the Company, or provide certain industry knowledge that may have an impact on Sims. Sims does not pursue any aggressive tax planning activities or artificial tax arrangements and ensures that the outcomes of any projects are consistent with commercial reality. An accounting firm has been engaged to support the Company in complying with the Transfer Pricing Records Regulations 2023 requirements and reporting.

In addition, Sims has a current engagement with an accounting firm to prepare the corporation income tax compliance in the UK. The tax advisors prepare the tax returns but also provide guidance and updates on any legislative changes that occurred recently and offer advice on any noted transactions. The accounting firm provides additional review and oversight in mitigating future risks.

## Approach to dealing with HMRC

Sims has a proactive and transparent working relationship with HMRC. Sims is committed to honest and open discussions on any tax matters and promptly discloses any relevant tax matters. When working with HMRC, Sims operates in a professional and respectful manner and provides any requested information in a timely manner. Sims has an assigned HMRC Customer Compliance Manager (CCM) in the UK to discuss business changes, differing views on certain transactions, or any item that Sims would like to receive guidance from HMRC. This communication provides an open dialogue with HMRC to resolve matters quickly and efficiently.