



ENERGY AND CARBON EMISSIONS POLICY

OUR COMMITMENT

At Sims Metal Management, we aim to be the world's safest and most responsible recycling company. Because our core business is converting waste from our suppliers into materials used in tomorrow's products, we have an important role to play in an increasingly resource-constrained world. We aim to be a leader in the emerging circular economy.

Our corporate commitment to Safety, Health, Environment, Community and Sustainability (SHECS) is described in the "Sims Metal Management Code of Conduct" and the following two documents:

- "Board of Directors' Commitment to Safety, Health, Environment, Community and Sustainability" (2015)
- "Safety, Health, Environment, Community & Sustainability: Our Commitment" (2015)

This Energy and Carbon Emissions Policy is one of several documents that provide additional detail supporting our commitments. This policy should be understood together with the SMM Environment Policy and our Biodiversity Policy.

OUR POLICY

Sims Metal Management (SMM) is committed to reducing our energy consumption and the associated carbon profile of our day-to-day operations. We recognize the management of energy usage and reduction of carbon emissions is fundamental to our viability, prosperity and public responsibility. As a minimum, we will comply with all applicable energy and carbon emissions laws, regulations and standards, including the monitoring and reporting rules of the countries in which we operate. We will strive to achieve levels of performance which exceed basic compliance.

We will pursue the following energy efficiency and carbon reduction strategy:

Energy Efficiency: Employing production processes and transport activities that facilitate a commercially viable level of energy efficiency and associated carbon emissions profile.

Renewable Energy: Maximizing the use of renewable and cleaner energy sources where practicable and commercially viable.

Carbon Profile: Increasing the use of energy sources with a lower carbon emissions profile when commercially viable. We will consider the use of verifiable and accredited carbon off-sets as appropriate.

We will implement this policy by:

- Establishing sustainability/energy teams to evaluate energy efficiency and carbon reduction opportunities;
- Developing energy and carbon emissions action plans in each geographic region;
- Exploring new ways to increase energy efficiency and reduce energy consumption;
- Ensuring that energy efficiency and the nature of the energy source are considered when procuring new facilities and equipment; and
- Monitoring energy and carbon emissions and publically reporting on a regular basis;

OUR SUPPORT

We are committed to supporting the above through effective leadership, communication, management systems, training and accountability. Our senior executives will make employees and contractors aware of this policy, its impact on them and on the reputation of our business. We share best practices and lessons learned with all facilities globally. This policy will be reviewed regularly in accordance with the Charter of the SHEC Committee of the SMM Board of Directors.