



SHAREHOLDER COMMUNICATIONS POLICY

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1. Overview

The purpose of the Shareholder Communications Policy is to promote effective communication with shareholders and encourage effective participation at General Meetings.

The Group Director Investor Relations has overall responsibility for communication with shareholders, analysts, brokers, the financial media and other significant stakeholders.

The Group Company Secretary has overall responsibility for communication with the Australian Securities Exchange Limited ("ASX") and other regulatory bodies.

Sims Metal Management Limited ("Company" or "SimsMM") will ensure that:

- materials detailed in this Policy are available on the Sims MM website within a reasonable timeframe;
- shareholder communications are distributed to shareholders in accordance with the *Corporations Act* and the ASX Listing Rules ("Listing Rules"); and
- the Shareholder Communications Policy is updated and maintained as required.

The following methods of communication will be available to shareholders:

- telephone;
- mail;
- email;
- Sims MM website; and
- webcasts.

This Policy details the method of communication available for various areas.

2. Continuous Disclosure

The continuous disclosure regime is important to the rights of shareholders to receive information about their shares and to keep the wider market fully informed. Sims MM makes announcements to the ASX in accordance with the Listing Rules.

All announcements made to the ASX are available to shareholders:

- under the Investors section of the Sims MM website; or
- under the Company Announcements section of the ASX website.

Responding to Market Rumours

Company spokespersons will respond consistently to rumours, saying, "It is our policy not to comment on market rumours or speculation." We do not comment on questions associated with pending acquisitions or litigation or on earnings impact for specific events. The Group Chief Executive Officer ("CEO") will decide if circumstances warrant making a Policy exception. If the CEO cannot be contacted, then any member of the Company's Disclosure Committee, or Company director, can make a Policy exception.

3. Insider Trading

The insider trading rules complement the continuous disclosure regime in ensuring that shareholders are given fair access to material information regarding Company MM shares and that persons with inside information do not take advantage of this fact. Sims MM seeks to limit the opportunity for insider trading in Company shares through its Market Disclosure Policy and Securities Trading Policy, which apply to its directors and employees.

4. Sims MM Share Registry

For all share related enquiries, shareholders should contact the Sims MM Share Registry (c/- Link Market Services Limited)(“Link”).

Contact Details

Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

Phone: +61 1300 554 474

Facsimile: +61 2 9287 0303

Website: www.linkmarketservices.com.au

If shareholders wish to amend any of their details on the Sims MM Share Register (including address, tax file number, payment, instructions, dividend, communications preferences and email addresses) they can do this by contacting Link directly.

5. Annual General Meeting (AGM)

The date, time and location of the AGM will be detailed:

- in the Notice of AGM; and
- on the Sims MM website.

The Notice of Meeting will be distributed to all shareholders prior to the AGM pursuant to the timeframe set by the *Corporations Act*. The full text of the Notice of Meeting will also be available on the Sims MM website. A proxy form, allowing shareholders to appoint a proxy in the event they cannot attend the AGM, will accompany the Notice of Meeting distributed to all shareholders.

At the AGM, shareholders can ask questions about or comment on the management of Sims MM and/or on the conduct of the audit and preparation and content of the auditor’s report.

The Chairman will provide a reasonable time following the consideration of reports for questions and comments.

As many as possible of the more frequently asked questions will be answered in the Chairman’s Address at the AGM.

The Chairman’s and the CEO’s Addresses will be announced to the ASX just prior to the commencement of the AGM. They will be available to shareholders in the same manner as other ASX announcements.

6. Financial Reporting

Financial reporting is a key element of Sims MM's disclosure. The Company produces an Annual Report in accordance with the *Corporations Act* and Listing Rules. The Company aims to report promptly, comply with all applicable laws, Listing Rules and accounting standards in its financial reporting and report in a way which is easy to understand and conveys the materiality of the matters discussed.

The financial results for the half-year ended 31 December are reported in February each year. The financial results for the full-year ended 30 June are reported in August each year.

As the Half-Year and Full-Year Results are announced to the ASX pursuant to the Listing Rules, they will be available to shareholders in the same manner as other ASX announcements (see section titled Continuous Disclosure above).

Following the announcement to the ASX of the Company's Half-Year and Full-Year Results, a briefing will be held via webcast and conference call giving the opportunity to ask questions of the CEO, Chief Financial Officer and key senior management. The webcast will also be available via the Sims MM website.

Presentations containing new information that are made to investors and analysts are released to the market via the ASX prior to the presentation and are available to all shareholders under the Investors section of the Sims MM website.

7. Annual Report

The Company's Annual Report contains key financial information about Sims MM, as well as important operating and corporate information. Unless Link has been notified otherwise, notification of how to access an electronic Annual Report will be sent to all shareholders (at the address recorded on the Sims MM Share Register) prior to the AGM within the timeframe set by the *Corporations Act*.

The Annual Report for the current year and previous years is available in the Investors section of the Sims MM website (under 'Presentations'). Shareholders can also contact Link if they require a printed copy of the current Annual Report.

8. Electronic Communication

Broadcast Information

Shareholders may receive notification of Sims MM's ASX announcements by email.

By registering for this service, shareholders can keep up to date with significant announcements as they happen.

Shareholders may register by visiting the simsmm.com website and following these steps:

- Click on **Investors**
- Click on **Shareholder Services**
- Click on **Receive E-Mail Alerts**
- Next, enter your email address in the space provided and click on **Submit**

After you have entered your email address an email will be sent to you for confirmation purposes.

When you receive it, simply click **Reply** to confirm your details, and then **Send**

9. Media Releases

Access to Company media releases are available in the Investors section of the Sims MM website (under 'ASX Filings') and are released to the market via the ASX.

10. Dividends

Shareholders can obtain historical dividend information under the Investors section of the Sims MM website (under 'Share Price and Dividends').

Dividend Statements are sent to each shareholder either via email or registered address as recorded on the Sims MM Share Register.

If shareholders require specific dividend information, they can obtain this by contacting Link.

11. Information to Beneficial Owners

Beneficial owners of Sims MM shares are encouraged to contact Link to arrange the direct receipt of shareholder materials.

12. Shareholder Privacy

Sims MM recognises that privacy is important and will not disclose registered shareholder details unless required to by law. Shareholder details will only be used by Sims MM in accordance with applicable privacy laws.