

Form 603

**Corporations Act 2001
Section 671B**

Notice of initial substantial holder

To Company Name/Scheme SIMS Limited

ACN/ARSN 114 838 630

1. Details of substantial holder (1)

Name Retail Employees Superannuation Pty Limited

ACN/ARSN (if applicable) 001 987 739

The holder became a substantial holder on 08/01/2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	10104865	10104865	5.019%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Retail Employees Superannuation Pty Limited	Power to control voting and/or disposal of securities	10104865 (Ordinary Shares)

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Retail Employees Superannuation Pty Limited	State Street Australia Limited	Retail Employees Superannuation Pty Limited	10104865 (Ordinary Shares)

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Retail Employees Superannuation Pty Limited	Refer annexure A			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Retail Employees Superannuation Pty Limited	Superannuation Fund

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Retail Employees Superannuation Pty Limited	Level 5, 321 Kent Street, Sydney, NSW, 2000
State Street Australia Limited	420 George Street, Sydney, NSW, 2000

Signature

print name

Jim Monahas

capacity

Deputy Company Secretary
(Company Secretary on the record)

sign here



date

12 / 01 / 21

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A – Consideration paid for relevant interest

Retail Employees Superannuation Pty Limited

SIMS Limited

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Retail Employees Superannuation Pty Limited	8/09/2020	-379,977		-44,714
Retail Employees Superannuation Pty Limited	10/09/2020	1,408,028		166,278
Retail Employees Superannuation Pty Limited	21/09/2020	1,452,089		175,061
Retail Employees Superannuation Pty Limited	23/09/2020	1,163,397		145,207
Retail Employees Superannuation Pty Limited	30/09/2020	1,522,945		200,409
Retail Employees Superannuation Pty Limited	23/10/2020	538,610		59,812
Retail Employees Superannuation Pty Limited	26/10/2020	449,986		48,932
Retail Employees Superannuation Pty Limited	27/10/2020	561,731		60,615
Retail Employees Superannuation Pty Limited	28/10/2020	237,530		25,489
Retail Employees Superannuation Pty Limited	29/10/2020	779,486		83,114
Retail Employees Superannuation Pty Limited	30/10/2020	60,276		6,359
Retail Employees Superannuation Pty Limited	2/11/2020	238,397		24,904
Retail Employees Superannuation Pty Limited	5/11/2020	1,804,281		191,825
Retail Employees Superannuation Pty Limited	19/11/2020	718,501		67,370
Retail Employees Superannuation Pty Limited	24/11/2020	-3,998,395		-362,924
Retail Employees Superannuation Pty Limited	26/11/2020	-1,184,533		-105,353
Retail Employees Superannuation Pty Limited	27/11/2020	816,342		72,141
Retail Employees Superannuation Pty Limited	30/11/2020	-457,998		-40,388
Retail Employees Superannuation Pty Limited	2/12/2020	-733,230		-63,881
Retail Employees Superannuation Pty Limited	4/12/2020	-666,291		-55,491
Retail Employees Superannuation Pty Limited	7/12/2020	-371,247		-29,662
Retail Employees Superannuation Pty Limited	8/12/2020	-440,261		-33,841
Retail Employees Superannuation Pty Limited	9/12/2020	-2,880,470		-220,419
Retail Employees Superannuation Pty Limited	10/12/2020	-65,954		-5,171
Retail Employees Superannuation Pty Limited	11/12/2020	-146,419		-11,417
Retail Employees Superannuation Pty Limited	15/12/2020	406,528		32,335
Retail Employees Superannuation Pty Limited	24/12/2020	615,679		48,642
Retail Employees Superannuation Pty Limited	29/12/2020	150,094		11,535
Retail Employees Superannuation Pty Limited	30/12/2020	-794,294		-60,142
Retail Employees Superannuation Pty Limited	31/12/2020	-118,096		-8,857
Retail Employees Superannuation Pty Limited	4/01/2021	1,053,385		77,381
Retail Employees Superannuation Pty Limited	5/01/2021	306,787		22,767
Retail Employees Superannuation Pty Limited	6/01/2021	1,274,895		95,899
Retail Employees Superannuation Pty Limited	7/01/2021	723,943		51,694
Retail Employees Superannuation Pty Limited	8/01/2021	1,314,102		92,987