

Bingo Industries Limited (ACN 617 748 231) (“Bingo”) Corporate Governance Statement

The governance measures adopted by the board of directors of Bingo (“**Board**”) reflect the Board’s endorsement of the recommendations contained in the ASX Corporate Governance Council’s Principles and Recommendations, 3rd edition, 2014 (the “**Principles**”). This Corporate Governance Statement discloses the extent to which Bingo complies with the Principles and if it does not, why not. The commentary addresses the reasons for any departure from the requirements and the following legend has been used to summarise the status of Bingo’s compliance with the Principles:

Bingo complies with the Principle at the time of listing	
Bingo intends to comply with the Principle following listing	

Principle 1 - Lay solid foundations for management and oversight		
1.1	The Board has outlined in the Board Charter, the Board’s roles and responsibilities and has established a clear distinction between its functions and those delegated to management.	
1.2	Appropriate checks including criminal record checks have been carried out on all Board members prior to their appointment. Bingo will provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director at future general meetings.	
1.3	All directors and senior executives have entered into (or are in the process of entering into) a written agreement with Bingo setting out the terms of their appointment.	
1.4	Bingo’s company secretary is accountable directly to the Board, through the Chair on all matters to do with the proper functioning of the Board.	
1.5	The Board has adopted a Diversity Policy (a copy of which is on Bingo’s website). The Diversity Policy requires the Board to set measurable objectives for obtaining gender diversity and to assess periodically both its objectives and its progress in achieving them. Bingo will disclose at the end of each reporting period the measurable objectives set by the board and its progress towards achieving them.	
1.6	As disclosed in Bingo’s Board Charter, the Board will periodically review and evaluate the performance of the Board, each Board committee and each individual director against both measurable and qualitative indicators. Bingo will also disclose, in relation to each reporting period, whether a performance evaluation was undertaken in accordance with that process.	
1.7	As disclosed in Bingo’s Board Charter, performance reviews for the Chief Executive Officer and senior management will take place periodically. Bingo	

	intends to ensure the appropriate disclosures in the remuneration report are made in relation to each reporting period as to the performance evaluations that were undertaken and the process that was followed.	
Principle 2 - Structure the board to add value		
2.1	<p>The Board has formed a Nomination and Remuneration Committee. The charter for the Nomination and Remuneration Committee is available on Bingo's website. The members of the Nomination and Remuneration Committee comprise:</p> <ul style="list-style-type: none"> - Maria Atkinson (Chair and independent, non-executive director); - Michael Coleman (Board Chair and independent, non-executive director); and - Richard England (independent non-executive director). <p>At the end of each reporting period, Bingo will disclose the number of times the committee met throughout the period and the individual attendances of the members at those meetings.</p>	
2.2	In establishing the Board, regard was had to the skills and expertise required of the directors relevant to Bingo's business. Directors with the desired skills and expertise were carefully selected for appointment to the Board. The Board has not yet formally prepared a Board skills matrix but will do so following listing.	
2.3	<p>The Board Charter sets out the criteria adopted by the Board for considering if a director is independent. A majority of the Board consists of independent directors. The Board is comprised of five members, three of whom are independent (Michael Coleman, Maria Atkinson and Richard England). Disclosures relating to the independence of individual Directors is set out in section 6.5.1.3 of Bingo's Prospectus. .</p> <p>Daniel Tartak and Daniel Girgis were appointed to the Board on 3 March 2017 and Michael Coleman, Maria Atkinson and Richard England were appointed to the Board on 22 March 2017.</p>	
2.4	The Board is comprised of five members, the majority of whom are independent (Michael Coleman, Maria Atkinson and Richard England).	
2.5	The Chair is an independent director and facilitates the effective contribution of all directors at Board meetings. The roles of Chair and Chief Executive Officer are exercised by different individuals.	
2.6	<p>All non-executive directors have had an induction into the business of Bingo prior to accepting their appointment and have received continuing information on Bingo and its operations since being appointed. The induction process has included site visits, presentations by management and training on Bingo's continuous disclosure obligations</p> <p>Directors will also be given access to continuing education in relation to Bingo extending to its business, the industry in which it operates, and other information required by them to discharge the responsibilities of their office.</p>	
Principle 3 - Act ethically and responsibly		
3.1	The Board has adopted a code of conduct applicable to all officers, employees, contractors, consultants and other persons that act on behalf of Bingo, a copy of which is disclosed on Bingo's website.	
Principle 4 - Safeguard integrity in corporate reporting		

4.1	<p>The Board has established an Audit and Risk Committee. The charter for the Audit and Risk Committee is available on Bingo's website. The Audit and Risk Committee is comprised only of non-executive directors, a majority of whom are independent. The members of the Audit and Risk Committee comprise:</p> <ul style="list-style-type: none"> - Richard England (Chair, independent, non-executive director); - Maria Atkinson (independent, non-executive director); and - Daniel Girgis (non-executive director). <p>The relevant qualifications and experience of the members of the Audit and Risk Committee are set out in the Director's biographies in Bingo's Prospectus.</p> <p>Bingo intends to disclose, in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings.</p>	
4.2	The Board of Bingo will receive declarations from the CEO and CFO in respect of Bingo's half-year and full-year results in accordance with Principle 4.2.	
4.3	Bingo's external auditor will be requested to attend the AGM and make themselves available to answer questions from shareholders relevant to the audit.	
Principle 5 - Make timely and balanced disclosure		
5.1	The Board has established a written the Disclosure and Communication Policy to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability for compliance. Each Board meeting considers whether any continuous disclosure issues arose during the course of the meeting. The Disclosure and Communication Policy is on Bingo's website.	
Principle 6 - Respect the rights of Shareholders		
6.1	Bingo has a website which provides information about itself, key governance policies and other information relevant to its investors. The website will be a key communication tool between Bingo and the shareholders (http://www.bingoindustries.com.au/) .	
6.2	Bingo has commenced the design and implementation of an investor relations program to facilitate effective two-way communication with investors. The Board recognises its importance and will put in place a tailored program following listing on ASX.	
6.3	The Board has adopted the Disclosure and Communication Policy which sets out in the processes it has in place to facilitate and encourage participation at meetings of securityholders.	
6.4	As disclosed in the Disclosure and Communication policy, all shareholders of Bingo will be able to communicate with Bingo and its share registry electronically as provided for on Bingo's website.	
Principle 7 - Recognise and manage risk		
7.1	The Board has established an Audit and Risk Committee. The charter for the Audit and Risk Committee is available on Bingo's website. The Audit and Risk Committee is comprised only of non-executive directors, namely:	

	<ul style="list-style-type: none"> - Richard England (Chair, independent, non-executive director); - Maria Atkinson (independent, non-executive director); and - Daniel Girgis (non-executive director). 	
7.2	The Board has appointed the Audit and Risk Committee to assist it with discharging its oversight function in respect of material business risks and to review and determine if Bingo's risk management framework is sound. Bingo will disclose in its corporate governance statement and in relation to each reporting period whether such a review has been undertaken and the outcome of such review (as applicable).	
7.3	Bingo intends to establish an internal audit function. The Board recognises the importance of internal control procedures and is in the process of defining the structure and role of its internal audit function.	
7.4	The material risks that Bingo is exposed to are disclosed in the Prospectus and these include disclosure of any economic, environmental and social sustainability risks it faces. Management of the risks will form part of the review of the risk management framework requested by the Board.	
Principle 8 - Remunerate fairly and responsibly		
8.1	<p>The Board has formed a combined Nomination and Remuneration Committee which has at least three members, a majority of whom are independent. The members of the committee comprise:</p> <ul style="list-style-type: none"> - Maria Atkinson (Chair and independent, non-executive director); - Michael Coleman (Board Chair and independent, non-executive director); and - Richard England (independent non-executive director). <p>A copy of the charter for the Nomination and Remuneration Committee is provided on Bingo's website.</p> <p>At the end of each reporting period, Bingo will disclose the number of times the committee met throughout the period and the individual attendances of the members at those meetings.</p>	
8.2	Bingo's policies and practise regarding the remuneration of non-executive directors, directors and senior executives are disclosed in section 6.3 of the Prospectus.	
8.3	A summary of Bingo's equity incentive plan, is disclosed in section 6.3 of the Prospectus. As disclosed in Bingo's Trading Policy (a copy of which is in Bingo's website), participants are prohibited from entering into transactions which limit the economic risk of their participation in that scheme.	