

BINGO INDUSTRIES LIMITED
ACN 617 748 231
NOTICE OF 2018 ANNUAL GENERAL MEETING

Bingo Industries Limited (the “Company”) gives notice that the 2018 Annual General Meeting of Shareholders will be held at The Mint, 10 Macquarie St, Sydney NSW 2000 on Wednesday, 14 November 2018 at 9.30 am.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The terms and abbreviations used in this Notice and Explanatory Statement are defined in the attached Glossary.

BUSINESS

Financial Statements and Other Reports

To receive and consider the financial statements of the Company and its controlled entities for the year ended 30 June 2018 together with the reports of the Directors and Auditor, as set out in the Annual Report.

Note: *There is no requirement for Shareholders to approve these financial statements and reports.*

Resolution 1A – Re-election of Director – Michael Coleman

To consider, and if thought fit, pass the following Resolution as an ordinary resolution:

“That Michael Coleman, who offers himself for re-election in accordance with clause 10.3(b)(iv) of the Company’s Constitution, and being eligible for re-election, be re-elected as a Director of the Company.”

Resolution 1B – Re-election of Director – Barry Buffier

To consider, and if thought fit, pass the following Resolution as an ordinary resolution:

“That Barry Buffier, who having been appointed by the Directors as an additional Director of the Company on 2 July 2018 in accordance with clause 10.7(a) of the Company’s Constitution, and being eligible for re-election in accordance with clauses 10.3(b)(ii) and 10.7(b) of the Company’s Constitution, be re-elected as a Director of the Company.”

Resolution 2 - Remuneration Report

To consider, and if thought fit, pass the following Resolution as an ordinary resolution:

“That the Remuneration Report, as contained in the Company’s Annual Financial Report for the year ended 30 June 2018, be adopted.”

Note: *The vote on this Resolution is advisory only and does **not** bind the Directors or the Company.*

Voting exclusion statement:

The Company will disregard any votes cast on Resolution 2:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report for the year ended 30 June 2018 (or a Closely Related Party of that member of the Key Management Personnel), regardless of the capacity in which the vote is cast; or

- as proxy by a person who is a member of the Key Management Personnel or a Closely Related Party of a member of the Key Management Personnel,

unless the vote is cast as proxy for a person entitled to vote on Resolution 2, either:

- in accordance with a direction on the Proxy Form; or
- by the Chairman in accordance with an express authorisation on the Proxy Form to vote as the proxy decides, even if Resolution 2 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 3 - Approval to grant Short Term Incentive Performance Rights to Daniel Tartak

To consider, and if thought fit, pass, with or without amendment, the following Resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 10.14, sections 200B and 200E of the Corporations Act, and for all other purposes, Shareholders approve the grant by the Company of 75,948 Short Term Incentive Performance Rights to Daniel Tartak, the Company’s Managing Director, under the Bingo Equity Incentive Plan on the terms and conditions summarised in the Explanatory Statement”.

Voting exclusion statement:

The Company will disregard any votes:

- cast in favour of Resolution 3 by or on behalf of Mr Tartak and any of his associates;
- cast in favour of Resolution 3 by or on behalf of any other Director who is eligible to participate in the Bingo Equity Incentive Plan and any of their respective associates; or
- cast as a proxy by a member of the Key Management Personnel or any of their Closely Related Parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 3:

- in accordance with a direction on the Proxy Form; or
- by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 4 - Approval to grant Long Term Incentive Performance Rights to Daniel Tartak

To consider, and if thought fit, pass, with or without amendment, the following Resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 10.14, sections 200B and 200E of the Corporations Act, and for all other purposes, Shareholders approve the grant of up to 211,840 Long Term Incentive Performance Rights to Daniel Tartak, the Company’s Managing Director, under the Bingo Equity Incentive Plan on the terms and conditions summarised in the Explanatory Statement”.

Voting exclusion statement:

The Company will disregard any votes:

- cast in favour of Resolution 4 by or on behalf of Mr Tartak and any of his associates;
- cast in favour of Resolution 4 by or on behalf of any other Director who is entitled to participate in the Bingo Equity Incentive Plan and any of their respective associates; or
- cast as a proxy by a member of the Key Management Personnel or any of their Closely Related Parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 4:

- in accordance with a direction on the Proxy Form; or
- by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 5 - Non-Executive Director Remuneration

To consider, and if thought fit, pass, with or without amendment, the following Resolution as an ordinary resolution:

“That, for the purposes of clause 10.8(a) of the Constitution and Listing Rule 10.17, the aggregate maximum remuneration that may be paid or provided to the non-executive Directors of the Company as a whole in any financial year be increased by \$500,000 from \$1 million per annum to \$1.5 million per annum, with the increase to take effect on and from the date this Resolution is passed and to apply pro rata to the financial year ending 30 June 2019”.

Voting exclusion statement:

The Company will disregard any votes:

- cast in favour of Resolution 5 by or on behalf of any Director and any of their respective associates; or
- cast as a proxy by a member of the Key Management Personnel or any of their Closely Related Parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 5:

- in accordance with a direction on the Proxy Form; or
- by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting by Proxy

The Corporations Act places certain restrictions on the ability of Key Management Personnel (**KMP**) and their Closely Related Parties to vote on resolutions connected directly or indirectly with the remuneration of the Company's KMP. For those reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and consider appointing someone other than one of the Company's KMP as such proxies may not be able to vote undirected proxies.

The Remuneration Report identifies the Company's KMP for the financial year to 30 June 2018 in the Company's Annual Report which is available on the “Annual Report” section of the Bingo website: <https://investors.bingoindustries.com.au/investor-centre/?page=annual-reports>.

If you appoint the Chairman as your proxy by marking the box at **STEP 1** on the Proxy Form, then you are providing express authorisation for the Chairman to vote on all Resolutions in accordance with his intentions as set out in this Notice and the Proxy Form (except where you have indicated a different voting intention by marking the voting boxes at **STEP 2** on the Proxy Form).

This express authorisation acknowledges that the Chairman may exercise your proxy in relation to Resolutions 2-5 even though it is connected with remuneration of a member of KMP and are Resolutions in respect of which the Chairman of the meeting has an interest. Votes cast by the Chairman on Resolutions 2-5 other than as an authorised proxy holder will be disregarded because of his interest in the outcome of the Resolutions.

The Chairman intends to vote available proxies in favour of all Resolutions, including in respect of Resolution 1A, which deals with his re-election as a Director of the Company.

By order of the Board



Ronald Chio
Joint Company Secretary
Bingo Industries Limited
12 October 2018



Rozanna Lee
Joint Company Secretary
Bingo Industries Limited
12 October 2018

VOTING ENTITLEMENTS

1. In accordance with Regulation 7.11.37 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in the Register of Shareholders as at 7pm (Sydney time) on Monday, 12 November 2018. Accordingly, transactions registered after that time will be disregarded in determining Shareholders entitled to attend and vote at the AGM.
2. If a Share is held jointly, only one joint Shareholder may vote. If more than one joint Shareholder votes, only the vote of the first person named on the register counts.

EXERCISING YOUR RIGHT TO VOTE ON A POLL

3. If a poll is called in relation to a Resolution, then the poll will be conducted in accordance with the requirements of the Corporations Act and the Constitution. For Resolutions determined by poll, each Shareholder present in person or by proxy or attorney has one vote for each fully paid ordinary share held.

PROXIES

4. If you cannot attend the Meeting you may appoint a proxy to attend and vote for you. A Proxy Form is included with this Notice of Meeting for this purpose. A proxy need not be a Shareholder of the Company and may be an individual or a body corporate. If you are entitled to cast two or more votes, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you appoint two proxies and do not specify the proportion or number of votes each proxy may exercise, each of the proxies may exercise half of the votes.
5. If you choose to appoint a proxy, you are encouraged to direct your proxy on how to vote by marking the "For", "Against" or "Abstain" box on the Proxy Form. Your proxy may only exercise your vote in the manner you have directed. If no direction is given, the proxy may vote as it sees fit, subject to any voting restrictions applicable to the proxy.
6. Either the original, facsimile or electronic transmission of the Proxy Form(s) and any power of attorney or authority under which they are signed must be received at least 48 hours prior to the AGM (i.e., by no later than 9.30am Sydney time on Monday 12 November 2018) or, in the case of an adjournment, prior to the time scheduled for resumption of the meeting. Any Proxy Form received after this deadline, including at the AGM, will be invalid.
 - **Post:** Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia
 - **Fax:** +61 2 9287 0309
7. Additional Proxy Forms will be supplied by Link Market Services Limited by phoning +61 1300 554 474.

PROXY VOTING BY THE CHAIRMAN

8. If you appoint the Chairman of the Meeting as your proxy or the Chairman is appointed as your proxy by default, and you do not direct the Chairman of the Meeting how to vote on an item of business, then by completing and returning the relevant Proxy Form you will be expressly authorising the Chairman of the Meeting to exercise your undirected proxy on a Resolution even though it may be directly or indirectly connected with the remuneration of a member of the KMP.

If you do not direct the Chairman of the Meeting how to vote on an item of business, the Chairman as your proxy will vote **IN FAVOUR** of all Resolutions.

CORPORATE SHAREHOLDERS

9. A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise as a Shareholder at general meetings of the Company or in the capacity of a

Shareholder's proxy at general meetings of the Company. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a general meeting or in voting on a resolution.

10. If a corporate representative is to attend the AGM on behalf of a body corporate, a formal notice of appointment must be brought to the meeting signed as required by section 127 of the Corporations Act or that Corporation's Constitution.

VOTING BY ATTORNEY

11. If you wish to appoint an attorney to act on your behalf at the Meeting, your appointment must be made by a duly executed power of attorney. The power of attorney must be received by no later than 9.30am Sydney time on Monday 12 November 2018 or, in the case of an adjournment, prior to the time scheduled for resumption of the Meeting, unless it has been previously provided to the Company.

QUESTIONS FROM SHAREHOLDERS

12. In addition to any questions asked or comments made in relation to the specific items of business, the Chairman will give Shareholders a reasonable opportunity to ask questions about or comment on the activities of the Company.

BINGO INDUSTRIES LIMITED
ACN 617 748 231
EXPLANATORY STATEMENT

Financial Statements and Other Reports

The Corporations Act requires the following reports in respect of the financial year ended 30 June 2018 to be laid before the AGM:

- the Financial Report (which includes the Directors' declaration);
- the Directors' Report (which includes the Remuneration Report); and
- the Auditor's Report.

There is no requirement either in the Corporations Act or the Constitution for Shareholders to approve the Financial Report, the Directors' Report (other than a non-binding vote on the Remuneration Report which is considered as a separate resolution) or the Auditor's Report. The reports referred to above are included in the Annual Report sent to those Shareholders who have elected to receive a hard copy. A copy of the Annual Report is also available on the "Annual Report" section of the Bingo website: <https://investors.bingoindustries.com.au/investor-centre/?page=annual-reports>.

Shareholders will be provided with an opportunity at the Meeting to ask questions about these reports. The Company's Auditor will be available at the Meeting to answer any questions in relation to the conduct of the audit and the preparation and content of the Auditor's Report.

RESOLUTIONS 1A & 1B – RE-ELECTION OF DIRECTORS – MICHAEL COLEMAN AND BARRY BUFFIER

Michael Coleman

Resolution 1A seeks Shareholder approval for the re-election of Michael Coleman as a Director of the Company. Mr Coleman is eligible for re-election and offers himself for re-election as a Director of the Company.

Biography of Michael Coleman, Non-Executive Chairman

Mr Coleman was appointed as a director and non-executive Chairman on 22 March 2017 following his role as a member of the Bingo Advisory Board since 1 October 2015. He was a senior audit partner with KPMG for 30 years and has significant experience in risk management, financial and regulatory reporting and corporate governance. Mr Coleman is currently a non-executive Director and Chairman of the Audit Committee at Macquarie Group Limited, Board Member of the Australian Institute of Company Directors and a Director and Chair of the Audit Committee of Legal Aid NSW. His other current roles include Adjunct Professor, University of New South Wales, Chairman of Planet Ark Environmental Foundation, a member of the Board of Governors of the Centenary Institute and Board member of the Belvoir St Theatre Foundation.

The Directors (other than Mr Coleman who abstains given his personal interest in the Resolution) unanimously recommend that Shareholders vote **in favour** of Resolution 1A.

Barry Buffier

Resolution 1B seeks Shareholder approval for the re-election of Barry Buffier as a Director of the Company. Mr Buffier was appointed as a non-executive Director of the Company on 2 July 2018 in accordance with clause 10.7(a) of the Company's Constitution and is standing for re-election in accordance with the requirements of clauses 10.3(b)(ii) and 10.7(b) of the Company's Constitution and

Listing Rule 14.4. Mr Buffier is eligible for re-election and offers himself for re-election as a Director of the Company.

Biography of Barry Buffier, Non-Executive Director

Mr Buffier joined the Bingo Board of Directors on 2 July 2018. He has had an extensive career in the public and private sector, most recently holding the role as Chairman and CEO of the NSW Environment Protection Authority from 2012 to 2018. Prior to this, between 2009 to 2012, Mr Buffier was Deputy Director General of the State and Regional Development and Tourism Division of Industry & Investment NSW. He has also held Director-General roles at both the NSW Department of State and Regional Development and the NSW Department of Primary Industries.

The Directors (other than Mr Buffier who abstains given his personal interest in the Resolution) unanimously recommend that Shareholders vote **in favour** of Resolution 1B.

RESOLUTION 2 - REMUNERATION REPORT

The People & Culture Committee (previously known as the Nomination & Remuneration Committee) has developed a remuneration strategy that empowers the employees to take ownership and deliver strategies and initiatives that continuously improve the way the Company operates.

The purpose of the Bingo Group's remuneration strategy is to attract, appropriately reward, incentivise and retain high calibre employees. At the executive level, the Board aims to achieve this through an appropriate mix of fixed, short-term and long-term incentives, linked to the performance of the Bingo Group and incorporating specific individual objectives.

The underlying framework is to ensure a close alignment between Shareholders' interests and executive incentive awards, with executives rewarded for the delivery of superior financial performance.

A resolution for the adoption of the Remuneration Report is required to be considered and voted on in accordance with section 250R of the Corporations Act. Prior to holding this vote, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the Remuneration Report.

The Remuneration Report for the financial year ended 30 June 2018 appears in the Annual Report. In accordance with the Corporations Act, the Remuneration Report:

- describes the policies behind, and structure of, the remuneration arrangements of the Company, and the link between remuneration and the Company's performance; and
- sets out the remuneration arrangements in place for Directors and those members of the senior management team with authority and responsibility for planning, directing and controlling the activities of the Bingo Group.

The vote on this Resolution is advisory only and the outcome will **not** be binding on the Board or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution ("spill resolution") that another meeting be held within 90 days of the second of those AGMs at which all of the Company's Directors (who are Directors at the second AGM, other than the Managing Director) must stand for re-election.

The Directors unanimously recommend that Shareholders eligible to do so vote **in favour** of the adoption of the Remuneration Report.

A voting exclusion statement for Resolution 2 is set out on page 1 of this Notice.

RESOLUTIONS 3 & 4 - APPROVAL TO GRANT SHORT TERM AND LONG TERM INCENTIVE PERFORMANCE RIGHTS TO DANIEL TARTAK

Background

The Company seeks Shareholder approval for the grant of the following performance rights to Mr Tartak, the Company's Managing Director and CEO:

- 75,948 Short Term Incentive Performance Rights (**STI Performance Rights**) under the Bingo Equity Incentive Plan (**Resolution 3**); and
- 211,840 Long Term Incentive Performance Rights (**LTI Performance Rights**) under the Bingo Equity Incentive Plan (**Resolution 4**).

The proposed grants of STI and LTI Performance Rights form part of the FY18 and FY19 remuneration packages for Mr Tartak, and are intended to:

- provide an appropriate and adequate incentive for Mr Tartak;
- ensure the Company retains the services of Mr Tartak; and
- reinforce the commitment of Mr Tartak to the short and long-term success of the Company.

Details of the remuneration paid to Mr Tartak for the financial year ending 30 June 2018 is set out in the Remuneration Report.

The number of STI Performance Rights proposed to be granted to Mr Tartak was determined by the following formula (rounded to the nearest whole number):

$$\frac{\$198,392.10}{\text{"Market Price"}}$$

where "Market Price" was determined from the volume weighted average of the selling price of a Share as recorded on the ASX during the 10 business days after 30 June 2018.

\$198,392.10 is the cash amount of Mr Tartak's deferred performance rights value as previously determined by the Board in respect of the 2018 financial year.

The number of LTI Performance Rights proposed to be granted to Mr Tartak was determined by the following formula (rounded to the nearest whole number):

$$\frac{\$560,000.00}{\text{"Market Price"}}$$

where "Market Price" was determined from the volume weighted average of the selling price of a Share as recorded on the ASX over the 20 ASX trading days immediately preceding 1 July 2018.

\$560,000.00 is the cash amount of Mr Tartak's deferred performance rights value as previously determined by the Board in respect of the performance period from 1 July 2018 to 30 June 2022.

The STI and LTI Performance Rights will be issued to Mr Tartak for nil consideration.

Short Term and Long Term Performance Rights

Subject to Resolutions 3 and 4 being passed by Shareholders, the STI and LTI Performance Rights will be issued to Mr Tartak shortly after the Meeting. However, those Performance Rights will not "vest" (i.e. convert into Shares) until the relevant vesting conditions have been satisfied. The terms of the STI and LTI Performance Rights proposed to be issued to Mr Tartak, including the conditions on which those

Performance Rights may vest, are set out below. The STI and LTI Performance Rights will otherwise be subject to the rules of the Bingo Equity Incentive Plan. A copy of the Bingo Equity Incentive Plan was released on the ASX Company Announcements Platform on 3 May 2017.

The key terms of the STI and LTI Performance Rights proposed to be issued to Mr Tartak are as follows:

- 50% of the STI Performance Rights will automatically vest if Mr Tartak remains an employee of the Company until at least 1 July 2019 and the remaining 50% of the STI Performance Rights will automatically vest if Mr Tartak remains an employee of the Company until at least 1 July 2020; and
- the LTI Performance Rights will vest in two tranches (i.e. **Tranche 1** and **Tranche 2**), being 30 June 2021 (for Tranche 1) and 30 June 2022 (for Tranche 2). Each of Tranche 1 and Tranche 2 will comprise 50% of the total number of LTI Performance Rights. The vesting of the LTI Performance Rights in each of Tranche 1 and Tranche 2 will be subject to satisfying both the EPS Vesting Condition and the TSR Vesting Condition, as described below.

EPS Vesting Condition

50% of the LTI Performance Rights in each of Tranche 1 and Tranche 2 will be subject to an absolute “earnings per share” (**EPS**) vesting condition (**EPS Vesting Condition**).

For each Tranche, the EPS Vesting Condition will be assessed based on the Company's compound annual growth rate (**CAGR**) in EPS (adjusted for extraordinary items) as compared to the CAGR in EPS of companies in the ASX 300 Industrial Index over the period between:

- 1 July 2018 and 30 June 2021, in respect of Tranche 1 of the LTI Performance Rights; and
- 1 July 2018 and 30 June 2022, in respect of Tranche 2 of the LTI Performance Rights, (in each case, the **EPS Performance Period**).

The Board will calculate the number of LTI Performance Rights that will vest (and consequentially result in the allotment of Shares) based on the following criteria:

Company's EPS CAGR relative to the EPS CAGR of the ASX 300 Industrials	Percentage of LTI Performance Rights subject to the EPS Vesting Condition that will vest
Less than the 75th percentile	Nil
Equal to the 75th percentile	20%
Greater than the 75th percentile but less than the 85th percentile	Pro-rata straight-line between 20% and 100%
Equal or greater than 85%	100%

Any LTI Performance Rights that are subject to the EPS Vesting Condition that do not vest following the testing of the EPS Vesting Condition will automatically lapse and be forfeited.

TSR Vesting Condition

50% of the LTI Performance Rights in each of Tranche 1 and Tranche 2 will be subject to a relative “total shareholder return” (**TSR**) vesting condition (**TSR Vesting Condition**).

For each Tranche, the TSR Vesting Condition will be assessed based on the Company's TSR as compared to the TSR of companies in the ASX 300 Industrials Index over the period between:

- 1 July 2018 and 30 June 2021, in respect of Tranche 1 of the LTI Performance Rights; and
- 1 July 2018 and 30 June 2022, in respect of Tranche 2 of the LTI Performance Rights, (in each case, the **TSR Performance Period**).

The Board will calculate the number of LTI Performance Rights that will vest (and consequentially result in the allotment of Shares) based on the following criteria:

Company's TSR relative to the TSR of the ASX 300 Industrials	Percentage of LTI Performance Rights subject to the TSR Vesting Condition that will vest
Less than or equal to the 50 th percentile	Nil
Greater than the 50 th percentile but less than the 75 th percentile	Pro-rata straight line between 50% and 100%
Greater than or equal to the 75th percentile	100%

Any LTI Performance Rights that are subject to the TSR Vesting Condition that do not vest following the testing of the TSR Vesting Condition will automatically lapse and be forfeited.

Cessation of employment

The unvested STI and LTI Performance Rights issued to Mr Tartak will also automatically lapse and be forfeited if he voluntarily resigns (other than by way of retirement) or if he is dismissed from employment for cause (whether or not the dismissal amounts to summary termination) or ceases to be an employee of the Company for any other conduct justifying termination without notice. STI and LTI Performance Rights will not automatically lapse if Mr Tartak ceases employment due to redundancy or retirement, death, total and permanent disablement, or in any other circumstance in which the Board determines the STI and LTI Performance Rights should not lapse.

Change of control

If a change of control in relation to the Company occurs, the Board may determine that all or a portion of Mr Tartak's unvested STI and LTI Performance Rights will automatically lapse or will automatically vest. As at the date of this Notice, the current expectation of the Board is that Mr Tartak's unvested LTI Performance Rights will either vest or lapse (as applicable) on a pro rata basis, having regard to the proportion of the EPS Performance Period or TSR Performance Period (as applicable) that has passed as at the date that any such change of control occurs. The Board may also have regard to the performance of the Company against the EPS Vesting Condition and the TRS Vesting Condition during those periods before the change of control occurs.

Entitlements

Each STI and LTI Performance Right entitles Mr Tartak to receive, upon vesting, one Share (or an adjusted number of Shares in certain circumstances prescribed by the Bingo Equity Incentive Plan, such as where a bonus issue, rights issue or reorganisation of the Company's share capital occurs). The STI and LTI Performance Rights will be unquoted and may not be sold, transferred, mortgaged, pledged, charged, encumbered with a security interest in or over them, or otherwise disposed of without the prior consent of the Board or where such assignment or transfer occurs by force of law.

Neither the STI nor LTI Performance Rights will entitle Mr Tartak to receive dividends on Shares before vesting and neither carry any voting rights.

Regulatory requirements – Resolutions 3 and 4

Listing Rule 10.14 generally provides that the approval of Shareholders is required before a director of a company can acquire securities issued under an employee incentive scheme. Accordingly, in order for Mr Tartak to acquire a beneficial interest in the STI Performance Rights and LTI Performance Rights and any Shares which may be issued on the vesting of STI Performance Rights or LTI Performance Rights, the Company must first obtain Shareholder approval pursuant to Listing Rule 10.14.

If approval for Resolutions 3 and 4 is given for the purpose of Listing Rule 10.14, then approval is not required under Listing Rule 7.1 (and the allotment of any Shares issued on vesting of any of the STI Performance Rights or LTI Performance Rights will not be counted towards the Company's 15% placement capacity under Listing Rule 7.1).

Listing Rule 10.15 sets out a number of matters which must be included in a notice of meeting requesting Shareholder approval under Listing Rule 10.14. In accordance with Listing Rule 10.15, the following further information is provided with respect to Resolutions 3 and 4:

- The STI Performance Rights and LTI Performance Rights will be issued to Mr Tartak.
- The maximum number of securities that may be acquired by Mr Tartak (pursuant to Resolution 3) is 75,948 STI Performance Rights, which may then convert into 75,948 Shares if the applicable vesting conditions are met (or an adjusted number of Shares in certain circumstances prescribed by the Bingo Equity Incentive Plan, such as where a bonus issue, rights issue or reorganisation of the Company's share capital occurs).
- The maximum number of securities that may be acquired by Mr Tartak (pursuant to Resolution 4) is 211,840 LTI Performance Rights, which may then convert into 211,840 Shares if the applicable vesting conditions are met (or an adjusted number of Shares in certain circumstances prescribed by the Bingo Equity Incentive Plan, such as where a bonus issue, rights issue or reorganisation of the Company's share capital occurs).
- The STI Performance Rights and LTI Performance Rights will be granted for no cash consideration and no cash consideration will be payable by Mr Tartak for any Shares issued as a result of the vesting of the STI Performance Rights or LTI Performance Rights.
- The following Directors have received securities under the Bingo Equity Incentive Plan since it was first approved by Shareholders on 13 April 2017, including as part of transaction bonuses and LTI Performance Rights granted by the Company on completion of the Company's initial public offering in 2017:

Name	Number of Securities Issued	Issue Price
Daniel Tartak (Managing Director and CEO)	183,333 Performance Rights	Nil cash consideration
Daniel Girgis (Non-Executive Director)	55,555 Performance Rights	Nil cash consideration

- As at the date of this Notice, no Director, other than Mr Tartak is entitled to participate in the Bingo Equity Incentive Plan. This includes non-executive Directors, who are not entitled to participate in the Bingo Equity Incentive Plan. However, as noted above (and in the Replacement Prospectus), Mr Girgis (a non-executive Director) was previously issued performance rights under the Bingo Equity Incentive Plan as a transaction bonus on completion of the Company's initial public offering in 2017.

- A voting exclusion statement for Resolutions 3 and 4 is on page 2 of this Notice.
- There are no loans proposed to be granted to Mr Tartak for either the grant of the STI Performance Rights or the LTI Performance Rights.
- The STI Performance Rights and LTI Performance Rights will be granted as soon as practicable after the Meeting and in any event within 12 months of the Meeting.

Termination Payments Approval

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders under section 200E of the Corporations Act or an exemption applies.

Section 200B of the Corporations Act applies to managerial or executive officers of the Company or any of its subsidiaries, which includes Mr Tartak. The term “benefit” has a wide operation and could include the early vesting of the Performance Rights under the rules of the Bingo Equity Incentive Plan.

Accordingly, Shareholder approval is also sought under Resolutions 3 and 4 for the purpose of section 200E of the Corporations Act to allow the Company to deal with the STI and LTI Performance Rights upon Mr Tartak ceasing employment in accordance with the terms of the STI and LTI Performance Rights (see the “Cessation of employment” section above) including where to do so would involve the giving of a “benefit” to Mr Tartak in connection with him ceasing to hold a managerial or executive office.

The value of any benefit relating to the Performance Rights given in connection with Mr Tartak ceasing to hold managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

- the number of STI and LTI Performance Rights held by Mr Tartak prior to cessation of employment;
- the circumstances of or reasons for Mr Tartak’s cessation of employment (see “Cessation of employment” above);
- the result of any prorating on cessation of employment;
- whether the applicable vesting conditions in respect of Mr Tartak’s STI and LTI Performance Rights are waived or (if not waived) met, and the number of STI and LTI Performance Rights that vest (which could be all of the STI and LTI Performance Rights held by Mr Tartak); and
- the market price of the Company’s shares on ASX on the date Shares are issued to Mr Tartak upon vesting of the STI and LTI Performance Rights.

Related Party Benefit

The grant of the STI Performance Rights and LTI Performance Rights will confer a financial benefit on Mr Tartak.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

- obtain the approval of the public company’s shareholders; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Shareholder approval is **not** being sought under Resolution 3 or 4 for the purposes of section 208 of the Corporations Act on the basis that the benefit is considered by the other Directors to constitute reasonable remuneration and, therefore, the exception in section 211 of the Corporations Act applies. Section 211 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the benefit constitutes remuneration which would be reasonable given the Company's and the Related Party's circumstances.

Having considered the Company's circumstances and Mr Tartak's executive position with the Company, the Board considers that the financial benefit conferred by the grant of the STI Performance Rights and LTI Performance Rights to Mr Tartak is reasonable and therefore the exception in section 211 applies.

Board Recommendation

The Directors consider that the proposed granting of STI and LTI Performance Rights is appropriate and is in the best interests of the Company and the Shareholders, as the grant strengthens the alignment of Mr Tartak's interests with Shareholders, and the STI and LTI Performance Rights provide a strong link between the reward for Mr Tartak's performance and total Shareholder returns over the period to 30 June 2022.

The Directors also consider that obtaining Shareholder approval to allow the Company to deal with the STI and LTI Performance Rights upon Mr Tartak ceasing employment in accordance with the terms of the STI and LTI Performance Rights is appropriate and in the best interests of the Company and the Shareholders. It will provide the Company with the ability to ensure its ongoing compliance with section 200B of the Corporations Act and with the terms of the STI and LTI Performance Rights.

Accordingly, the Directors (excluding Mr Tartak because of his interest) unanimously recommend that Shareholders eligible to do so vote **in favour** of Resolutions 3 and 4.

RESOLUTION 5 - NON-EXECUTIVE REMUNERATION

Since listing in 2017, the Company has grown more quickly than originally anticipated and it has become apparent that additional director resources are warranted to match the workload and to achieve greater diversity on the Board.

In accordance with clause 10.8(a) of the Constitution, and subject to Listing Rules 10.17 and 10.17A, the Company may pay to the non-executive Directors as remuneration, an aggregate yearly sum not exceeding the sum from time to time determined by the Company in general meeting (**Annual Maximum Fee Pool**). Listing Rule 10.17 further requires Shareholders to approve any increase to the Annual Maximum Fee Pool.

The current Annual Maximum Fee Pool is \$1 million and it was approved by Shareholders on 13 April 2017, prior to the Company being listed on the ASX.

The Board now seeks Shareholder approval to increase the current Annual Maximum Fee Pool by \$500,000, that is, from \$1 million to \$1.5 million, with the increase to take effect on and from the date that Resolution 5 is passed. If Resolution 5 is passed, the new Annual Maximum Fee Pool will apply pro rata to the financial year ending 30 June 2019.

The Board confirms, for the purposes of Listing Rule 10.17, that no securities have been issued to non-executive Directors under Listing Rule 10.11 or 10.14 with the approval of the Shareholders during the last 3 years.

Details of the remuneration paid to non-executive Directors for the financial year ending 30 June 2018 is set out in the Company's Remuneration Report.

The Company considers that the proposed increase to the Annual Maximum Fee Pool will provide the Company with greater flexibility in providing remuneration for non-executive Directors that is consistent with current market-based remuneration.

The Company notes that its Constitution permits the appointment of additional Directors, which means there is the potential for a future increase in the number of non-executive Directors. This potential for a future increase in the number of non-executive Directors, together with the flexibility that an increased Annual Maximum Fee Pool will provide, is consistent with the Company's focus on strategic growth and will enable the Company to attract and retain high quality non-executive Directors.

The Directors unanimously recommend that Shareholders eligible to do so vote **in favour** of increasing the Annual Maximum Fee Pool.

A voting exclusion statement for Resolution 5 is set out on page 3 of this Notice.

GLOSSARY

In this Notice of Meeting:

\$ means Australian Dollars.

AGM, Annual General Meeting, General Meeting or Meeting means the annual general meeting of Shareholders convened for the purposes of considering the Resolutions.

Annual Financial Report or Financial Report means the annual financial report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Annual Report means the Directors' Report, the Financial Report and the Auditors Report in respect to the financial year ended 30 June 2018.

ASIC means the Australian Securities and Investments Commission.

Associate has the same meaning as in the Corporations Act.

ASX means ASX Limited ACN 008 624 691 or the market it operates known as the Australian Securities Exchange, as applicable.

Auditor means the auditor of the Company.

Auditor's Report means the auditor's report on the Financial Report.

Bingo Equity Incentive Plan means the incentive plan with that name adopted by the Company on 13 April 2017.

Bingo Group means, collectively, the Company and its controlled entities.

Board or Board of Directors means the board of Directors of the Company.

Chair or Chairman means the person appointed the chair of the Meeting convened by this Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company or Bingo means Bingo Industries Limited ABN 72 617 748 231.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report.

Explanatory Statement means the Explanatory Statement accompanying the Notice of Meeting.

Key Management Personnel or KMP means key management personnel as identified in the Remuneration Report for the financial year ended 30 June 2018.

Listing Rules means the Listing Rules of the ASX.

Notice of Meeting or Notice means the notice convening the Annual General Meeting accompanying this Explanatory Statement.

Proxy Form means a proxy form accompanying this Notice of Meeting.

Related Party has the same meaning as in the Corporations Act.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Replacement Prospectus means the replacement prospectus dated 24 April 2017 that was issued by the Company in connection with its listing on ASX in May 2017.

Resolution means a resolution to be considered at the Annual General Meeting as contained in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Shareholder means a person registered as a holder of a Share.

Sydney Time means Australian Eastern Daylight Savings Time.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au


BY MAIL

Bingo Industries Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Bingo Industries Limited (the Company) and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:30am (AEDT) on Wednesday, 14 November 2018 at The Mint, 10 Macquarie St, Sydney NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 2, 3, 4 and 5: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 2, 3, 4 and 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

		For	Against	Abstain*			For	Against	Abstain*
1A	Re-election of Director – Michael Coleman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4	Approval to grant Long Term Incentive Performance Rights to Daniel Tartak	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1B	Re-election of Director – Barry Buffier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5	Non-Executive Director Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
3	Approval to grant Short Term Incentive Performance Rights to Daniel Tartak	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am (AEDT) on Monday, 12 November 2018**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Bingo Industries Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

or

Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**