

Indicative Outcome of Elections for Mixed Consideration

BINGO Industries Limited ("**BINGO**" or "**the Company**") refers to the Scheme Booklet registered with the Australian Securities and Investments Commission ("**ASIC**") on 9 June 2021 ("**Scheme Booklet**") and the proposed scheme of arrangement under which Recycle and Resource Operations Pty Limited ("**MIRA BidCo**"), an entity majority owned by Macquarie Infrastructure and Real Assets and its managed funds, will acquire all of the issued shares in BINGO. Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet.

The Election Deadline for BINGO Shareholders to elect to receive the Mixed Consideration, being 7.00pm (Sydney time) on Friday, 2 July 2021, has now passed. As at the Election Deadline, 152 BINGO Shareholders, representing 208,701,561 BINGO Shares, have made Elections to receive the Mixed Consideration.

Minimum Scrip Condition

As described in the Scheme Booklet, the Scheme is conditional on BINGO Shareholders holding, in aggregate, at least 30% of the total issued capital of BINGO making valid Elections to receive the Mixed Consideration. Based on the indicative outcome of Elections above, it is expected that this condition will be satisfied.

Scaleback Mechanism

As described in the Scheme Booklet, BINGO Shareholders who make a valid Election to receive the Mixed Consideration may be subject to the Scaleback Mechanism. The Scaleback Mechanism would apply if BINGO Shareholders holding, in aggregate, more than 40% of the total issued capital of BINGO make valid Elections to receive the Mixed Consideration. Based on the indicative outcome of Elections, it is expected that BINGO Shareholders who have made valid Elections for the Mixed Consideration will not be subject to the Scaleback Mechanism.

Final outcome of Elections to be determined after the Scheme Record Date

The Scheme Record Date is Thursday, 22 July 2021 at 7.00pm (Sydney time) and buying and selling of BINGO Shares will continue to occur prior to the Scheme Record Date. Accordingly, these results are indicative only and the final Election outcome will not be known until the Scheme Record Date.

Any person who is an Ineligible Foreign Shareholder or becomes a BINGO Shareholder after the Election Deadline or who has not made a valid Election to receive the Mixed Consideration by the Election Deadline will receive the All Cash Consideration in respect of their BINGO Shares held on the Scheme Record Date.

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Next steps

BINGO Shareholders are reminded that the latest time and date for receipt of proxy forms for the Scheme Meeting is 10.00am (Sydney time) on Sunday, 11 July 2021.

The Scheme Meeting will be held at 10.00am (Sydney time) on Tuesday, 13 July 2021. BINGO Shareholders will be able to participate in the Scheme Meeting via the online platform at www.bingoscheme.com.au.

For further information in relation to the Scheme, please contact the BINGO Shareholder Information Line on +61 1300 361 735 between 8.30am and 5.30pm (Sydney time), Monday to Friday (excluding public holidays).

This announcement has been authorised by the BINGO Independent Board Committee.

For further information

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About BINGO

BINGO is an ASX-listed recycling and waste management company that provides end-to-end solutions across the resource management supply chain including collection, processing and recovery, disposal and waste equipment manufacturing. BINGO operates through two primary segments; Collections and Post-Collections, which operate throughout New South Wales (NSW) and Victoria (VIC). BINGO has a workforce of approximately 1,100 staff and a collections truck fleet of approximately 320 vehicles. The Company has a strategic network of 15 transfer and advanced recycling facilities and integrated disposal assets across both states.

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