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**AUSTRALIA**

**2020**

NOTICE OF MEETING

**11 November 2020**

For the Full Year ended 30 June 2020

**BINGO**  
INDUSTRIES

BINGO Industries Limited  
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## Notice of Meeting

12 October 2020

**Dear Shareholder,**

**I am pleased to invite you to the 2020 Annual General Meeting (AGM) of Bingo Industries Limited (BINGO). The meeting will be held on Wednesday, 11 November 2020 at 10.00am (AEDT).**

As previously communicated, the BINGO Board has decided that our 2020 AGM will be held as a virtual meeting. Shareholders will not be able to attend the 2020 AGM physically, but will instead be able to view and participate in the virtual meeting online. This approach is in line with temporary modifications to the law and current regulatory guidance, however we acknowledge that some Shareholders will be disappointed that they will not be able to attend and meet the BINGO Board.

You will be able to watch and participate in the meeting real-time on your computer or mobile device through an online platform that allows you to submit questions and vote. Further information on how you can participate in the AGM (including how to register, vote and ask questions both prior to and during the meeting) is set out on the following pages.

At the meeting, Daniel Tartak (Managing Director and CEO) and I will provide an overview of BINGO's performance during the 2020 financial year. Additional information regarding BINGO's performance is contained in the 2020 Annual Report, which can be viewed on BINGO's website.

The items of business to be considered at the AGM are set out in the following pages, which also include explanatory notes and the Board's voting recommendations.

I look forward to hosting you online at BINGO's 2020 AGM.

Yours sincerely

A handwritten signature in black ink, appearing to read "Michael Coleman".

Michael Coleman  
**Chair | BINGO Industries**

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# How to participate in the 2020 AGM

Bingo Industries Limited (“BINGO” or the “Company”) will hold its 2020 Annual General Meeting of Shareholders (“AGM”) at 10am (AEDT) on Wednesday, 11 November 2020 as a virtual meeting, online at <https://agmlive.link/BIN20>. The online AGM will transact the business set out in this Notice of Meeting. Online registrations to access the AGM live will commence at 9am (AEDT) on the morning of the AGM.

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

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

## Watch and participate live online

Shareholders and proxyholders can watch, vote, make comments and ask questions during the virtual AGM via the online platform at:



<https://agmlive.link/BIN20>

To do this, you will need a computer or mobile/tablet device with internet access.

**Shareholders:** When you log into the online platform, you will need to provide your details (including SRN/HIN and postcode) to be verified as a Shareholder. Shareholders with a registered address outside of Australia should click “Outside Australia” and select the country of their registered address.

**Proxyholders:** When you log into the online platform, you will need your “Proxy Number” which will be provided to you by Link Market Services by email before the AGM.

## How to guide

More information about how to use the AGM online platform is available in the Virtual Meeting Online Guide, which is available at:

<https://www.bingoindustries.com.au/news/events/a-safe-virtual-agm-for-bingo-shareholders>



## Viewing the webcast only

The AGM will be webcast live on: <https://agmlive.link/BIN20>. You do not have to be a Shareholder or a proxyholder to view the webcast.

## Other options for voting

Shareholders who are unable to join us at the AGM are encouraged to cast a vote prior to the meeting, or alternatively, to appoint a proxy to attend and vote on your behalf. If you direct your proxy how to vote, your votes will be cast at the meeting in accordance with your directions.

Shareholders can cast their vote or appoint a proxy online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). These must be submitted by no later than 10am (AEDT) on Monday, 9 November 2020 to be valid.

Even if you plan to attend the virtual Meeting, you are still encouraged to submit a directed proxy in advance of the Meeting so that your votes can still be counted if for any reason you cannot attend (for example, if there is an issue with your internet connection on the day of the Meeting).

## Other options for asking questions

As in prior years, Shareholders are also able to submit written questions to the Company or the Auditor in advance of the Meeting. Questions may be submitted online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Questions should be submitted no later than **5pm (AEDT) on Wednesday, 4 November 2020**.

We will endeavor to address as many of the questions as possible during the course of the Meeting. However, there may not be sufficient time at the Meeting to address all of the questions raised. Please note that individual responses may not be sent to Shareholders.

Shareholders and proxyholders will be given an opportunity to ask questions during the meeting. Further information on how to ask questions can be found in the Virtual Meeting Online Guide, which is available at:

<https://www.bingoindustries.com.au/news/events/a-safe-virtual-agm-for-bingo-shareholders>

# Items of 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 2020 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 1 - 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 2020, be adopted.”*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company. A voting exclusion applies to this resolution – see page 5 for details.

The Directors unanimously recommend that Shareholders VOTE IN FAVOUR of the adoption of the Remuneration Report.

## Resolution 2 – Re-election of Director – Daniel Girgis

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

*“That Daniel Girgis, 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.”*

The Directors (other than Mr Girgis who abstains given his personal interest in the Resolution) unanimously recommend that Shareholders VOTE IN FAVOUR of Resolution 2.

## Resolution 3 – Approval of BINGO Equity Incentive Plan

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 7.2, Exception 13(b) and for all other purposes, the Shareholders approve the issue of securities under the BINGO Equity Incentive Plan as an exception to Listing Rule 7.1”.*

A voting exclusion applies to this resolution – see page 6 for details.

The Directors unanimously recommend that Shareholders VOTE IN FAVOUR of Resolution 3.





### Resolution 4 - 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 213,992 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”.*

A voting exclusion applies to this resolution – see page 6 for details.

The Directors (excluding Mr Tartak because of his interest) unanimously recommend that Shareholders VOTE IN FAVOUR of Resolutions 4.

By order of the Board

**Stephen Schmidhofer**  
Joint Company Secretary  
Bingo Industries Limited

Date: 12 October 2020

### Resolution 5 - 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 230,453 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.”*

A voting exclusion applies to this resolution – see page 7 for details.

The Directors (excluding Mr Tartak because of his interest) unanimously recommend that Shareholders VOTE IN FAVOUR of Resolutions 5.

**Rozanna Lee**  
Joint Company Secretary  
Bingo Industries Limited

Date: 12 October 2020

# Explanatory Statement

## Eligibility to Vote

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 (AEDT) on Monday, 9 November 2020. Accordingly, Share transactions registered after that time will be disregarded in determining the Shareholders entitled to attend and vote at the AGM.

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 of Shareholders counts.

## Registration

Shareholders can register to attend the AGM virtually and vote via the online platform at <https://agmlive.link/BIN20>. Online registration to attend the AGM will commence from **9am (AEDT) on Wednesday, 11 November 2020**.

## How to Vote

### Direct Voting Prior to Meeting

You may vote directly on Resolutions prior to the Meeting online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Please follow the instructions on the website and submit your vote by **10am (AEDT) on Monday, 9 November 2020**. To log in, you will need your Shareholder number and the postcode for your shareholding.

### Live Voting Online – during the AGM

If you attend the virtual Meeting by logging into the online platform at <https://agmlive.link/BIN20>, you will be able to vote in real-time during the Meeting when invited by the Chairman. You will be able to vote for, against or abstain on each item through the online platform.

### Appointing a Proxy

You can appoint a proxy to attend and vote on your behalf as an alternative to attending the Meeting or casting a direct vote before the Meeting.

You can appoint a proxy [online at www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). To log in, you will need your Shareholder number and the postcode for your shareholding. To appoint your proxy via this website you will need to follow the instructions on the website and submit the appointment by **10am (AEDT) on Monday, 9 November 2020**.

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.

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.

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 those proxies may not be able to vote undirected proxies.

The Remuneration Report identifies the Company's KMP for the financial year to **30 June 2020** in the Company's Annual Report which is available on the "Annual Report" section of the BINGO website: <https://www.bingoindustries.com.au/investor-relations/annual-reports>.

If you appoint the Chairman as your proxy and do not direct him how to vote, you are providing authorisation for the Chairman to cast your undirected proxy on all proposed Resolutions.

This express authorisation acknowledges that the Chairman may exercise your proxy in relation to Resolutions 1, 3, 4 and 5 even though the Chairman may have an interest in the outcome of Resolutions 1, 3, 4 and 5, since those Resolutions relate to the remuneration of a member of the KMP. Votes cast by the Chairman on Resolution 1 (other than as an authorised proxy holder) will be disregarded because of his interest (or potential interest) in the outcome of the Resolution.

## Chairman's voting intentions

The Chairman intends to vote undirected proxies on, and in favour of, all Resolutions set out in this Notice. If there is a change to how the Chairman intends to vote undirected proxies, BINGO will make an announcement to the market.

## Questions from Shareholders

Shareholders may direct questions during the Meeting to the Chairman about the operations and management of BINGO, or to BINGO's Auditor about the content of the Auditor's Report.

Questions may also be submitted in advance of the Meeting online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). If you wish to ask a written question in advance of the Meeting, it should be submitted no later than **5pm (AEDT) on Wednesday, 4 November 2020**.

We will endeavor to address as many of the questions as possible during the course of the Meeting. However, there may not be sufficient time at the Meeting to address all of the questions raised. Please note that individual responses may not be sent to Shareholders.

## Voting Exclusions

Voting exclusions apply to Resolutions 1, 3, 4 and 5 as set out below.

### Resolution 1

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the KMP whose remuneration details are included in the Remuneration Report for the year ended **30 June 2020** (or a Closely Related Party of that member of the KMP), regardless of the capacity in which the vote is cast; or
- as proxy by a person who is a member of the KMP as at the date of the Meeting or a Closely Related Party of a member of the KMP,

unless the vote is cast as proxy for a person entitled to vote on Resolution 1, either:

- in accordance with directions given to the proxy when completing the online proxy appointment process referred to above; or
- by the Chairman in accordance with an express authorisation provided through the online proxy appointment process to vote as the proxy decides, even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP.

### Resolution 3

The Company will disregard any votes:

- cast in favour of Resolution 3 by or on behalf of any person who is eligible to participate in the BINGO Equity Incentive Plan or any of their Associates; or
- cast in relation to Resolution 3 as a proxy by a member of the KMP as at the date of the Meeting, or any of their Closely Related Parties.

However, this voting exclusion does not apply to a vote cast on Resolution 3 by:

- a person as proxy or attorney for a person entitled to vote on Resolution 3 in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way;
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - ◆ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 3; and
  - ◆ the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

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### Resolution 4

The Company will disregard any votes:

- cast in favour of Resolution 4 by or on behalf of Mr Tartak or any of his Associates regardless of the capacity in which the vote is cast;
- cast in favour of Resolution 4 by or on behalf of any other Director that is entitled to participate in the BINGO Equity Incentive Plan or any of their Associates; or
- cast as a proxy by a member of the KMP at the date of the Meeting, or any of their Closely Related Parties.

However, this voting exclusion does not apply to a vote cast on Resolution 4 by:

- a person as proxy or attorney for a person entitled to vote on Resolution 4 in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way;
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - ♦ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 4; and
- the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

### Resolution 5

The Company will disregard any votes:

- cast in favour of Resolution 5 by or on behalf of Mr Tartak or any of his Associates regardless of the capacity in which the vote is cast;
- cast in favour of Resolution 5 by or on behalf of any other Director that is entitled to participate in the BINGO Equity Incentive Plan or any of their Associates; or
- cast as a proxy by a member of the KMP at the date of the Meeting, or any of their Closely Related Parties.

However, this voting exclusion does not apply to a vote cast on Resolution 5 by:

- a person as proxy or attorney for a person entitled to vote on Resolution 5 in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way;
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - ♦ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 5; and
  - ♦ the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.



# Explanatory statements - Business

## Financial Statements and Other Reports

The Corporations Act requires the following reports in respect of the financial year ended 30 June 2020 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 Reports" section of the BINGO website:

<https://www.bingoindustries.com.au/investor-relations/annual-reports>

Shareholders will be provided with a reasonable 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.

## Resolution 1 - Remuneration Report

The People & Culture 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 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 about or make comments on the Remuneration Report.

The Remuneration Report for the financial year ended 30 June 2020 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 BINGO Group.

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.**

# Explanatory statements - Business



## Resolution 2 - re-election of director – Daniel Girgis

Resolution 2 seeks Shareholder approval for the re-election of Daniel Girgis as a Director of the Company. Mr Girgis is eligible for re-election and offers himself for re-election as a Director of the Company.

**Qualifications:** Bachelor of Commerce majoring in Actuarial Studies and a Chartered Financial Analyst (CFA) designation.

**Term:** Non-executive director since 3 March 2017

**Independence:** Mr Girgis is not considered by BINGO to be an independent director at this time. Prior to listing, Daniel held the position of CFO of BINGO and still provides financial and accounting advisory services to support the BINGO finance team on an adhoc basis.

**Committees:** Member of the Audit and Risk Committee.

**Other Material Directorships:** None

**Experience:** Daniel has had an involvement with BINGO for almost a decade and continues to support the executive team and its vision to grow BINGO from its early days as a skip bin collection operation to a fully integrated national waste business. Daniel's financial and corporate advisory background has enabled him to play a significant role in the many acquisitions BINGO has made over the years.

The Board supports the re-election of Mr Girgis. His experiences and attributes provide the BINGO Board with youthful diversity, a well-rounded and unique perspective and a highly analytical and inquisitive mindset. The Directors consider Mr Girgis' skills and experience are invaluable to the Board's existing skills and experience.

**The Directors (other than Mr Girgis who abstains given his personal interest in the Resolution) unanimously recommend that Shareholders VOTE IN FAVOUR of Resolution 2.**

## Resolution 3 – approval of the BINGO equity incentive plan

### Background

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within 3 years before the issue date, Shareholders have approved the issue of securities under that employee incentive scheme as an exception to Listing Rule 7.1.

The BINGO Equity Incentive Plan (Plan) was originally adopted on 13 April 2017 before BINGO was listed on the ASX. Now that BINGO has been included in the official list of the ASX for more than 3 years, BINGO can no longer rely on the exception in Listing Rule 7.2 (Exception 13(a)) – which applies to employee incentive schemes established by a company before listing (but only for a period of 3 years).

As a result, BINGO has used this opportunity to update the Plan and Resolution 3 seeks Shareholder approval of the updated Plan (amended on 07 October 2020) in the interests of good corporate governance practice and for the purpose of Listing Rule 7.2 (Exception 13(b)). If Shareholder approval is obtained in relation to Resolution 3, all securities issued by the Company under the Plan for a period of 3 years from the date of approval will be excluded from the calculation of the 15% limit on the number of securities which may be issued in any 12-month period without requiring Shareholder approval in advance.

## Key features of the Plan

BINGO seeks to provide a remuneration framework that attracts, retains and motivates a high quality and experienced leadership team with the necessary capabilities and attributes to lead our people in achieving our long and short-term objectives and create value for Shareholders. The Company continually assesses, reviews and seeks to improve its programs to enhance engagement and performance.

BINGO’s executive rewards program aims to encourage a collaborative approach in the pursuit of our outperformance goals by rewarding the achievement of both overall group and individual targets. The targets set are a mixture of financial and non-financial, they are challenging, clear and within the control of individuals to achieve either directly through their own actions or through the actions of the people they lead. Pay in the variable context is directly linked to performance.

The objective of BINGO’s executive rewards program is to ensure that it is competitive and appropriate against the outcomes and results achieved, aiming to reward executives in line with market practice, taking into account their position, responsibilities and performance and benchmarked against commensurate organisations. The key components of the program provide a mix of fixed and variable (at risk) pay and short and long-term incentives.

The BINGO Equity Incentive Plan forms part of this remuneration framework. A summary of the key aspects of the Plan is provided below:



<p><b>Form of awards</b></p>	<p>The Plan provides for the issue of awards in the form of either performance rights or options to employees of the BINGO Group. Each performance right represents a right to have one Share issued to the holder of the performance right (or issued to a trust set up in connection with the Plan on their behalf) on the vesting date. Each option represents a right to acquire one Share for a fixed exercise price per option following the vesting date and prior to the expiry date of the option. The Board has no current intention to issue options to employees under the Plan.</p>
<p><b>Eligibility</b></p>	<p>Participation in the Plan will be offered to BINGO employees identified by the Board to encourage alignment of the interests of Shareholders.</p>

<b>Terms and conditions</b>	<p>The Board has the discretion to determine the terms on which rights and options under the Plan are issued, including:</p> <ul style="list-style-type: none"> <li>• the number and type of awards to be received by an employee;</li> <li>• whether the awards are satisfied by the delivery of cash on vesting;</li> <li>• in the case of awards that are options, the exercise price, exercise period and expiry date;</li> <li>• whether the awards will entitle the holder to dividend equivalency payments;</li> <li>• whether the awards must be or are able to be satisfied by the payment of cash on exercise or vesting (i.e. BINGO paying the participant the market price for the Shares, rather than issuing or transferring the Shares to the participant);</li> <li>• any vesting conditions;</li> <li>• any supplementary condition; and</li> <li>• whether any restriction period will apply to any Shares delivered on vesting of performance rights or exercise of options, as applicable.</li> </ul> <p>The Short Term Incentive Performance Rights and Long Term Incentive Performance Rights being considered under Resolutions 4 and 5 are performance rights that will be issued under the Plan (subject to those Resolutions being approved by Shareholders).</p>
<b>Lapse/early vesting</b>	<p>Other than in special circumstances, awards granted under the Plan will lapse if the employee ceases to be employed by a member of the BINGO Group before the vesting date. The special circumstances include death, total and permanent disability, redundancy or retirement, and in those circumstances some or all of the awards may vest immediately or remain on issue as if the employee remained an employee.</p>
<b>Voting</b>	<p>Awards granted under the Plan do not carry any voting rights prior to vesting.</p>
<b>Change of control</b>	<p>In the event of a change of control, the Board, in its absolute discretion, may determine that some or all of the awards granted under the Plan vest or lapse. Vesting may occur at the date of the change of control event or an earlier date as determined by the Board.</p>
<b>Trustee</b>	<p>BINGO may appoint a trustee to acquire and hold Shares on behalf of participants, for transfers to future participants or otherwise for the purposes of the Plan. At this stage, no trustee has been appointed.</p>
<b>Preventing inappropriate benefits</b>	<p>If in the Board's opinion, it would be inappropriate for a participant to receive benefits under the Plan (such as where a participant has acted fraudulently or dishonestly, has engaged in gross misconduct, has done an act that brings the BINGO Group into disrepute, has breached his or her obligations to a member of the BINGO Group or is convicted of an offence in connection with the affairs of the BINGO Group), then the Board can determine that some or all of the awards held by that participant will lapse or be deemed to be forfeited.</p>
<b>Bonus issues, pro rata issues and capital organisations</b>	<p>The Plan provides for adjustments to be made to:</p> <ul style="list-style-type: none"> <li>• the number of Shares which a participant would be entitled to receive on the exercise of options or vesting of performance rights; or</li> <li>• the exercise price (if any) of options,</li> </ul> <p>in the event of a bonus issue (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), pro rata issue to existing holders of Shares or a reorganisation of capital.</p>
<b>Other terms</b>	<p>The Plan also contains customary and usual terms for dealing with administration, variation, acceleration and termination of the Plan and awards issued under the Plan.</p>



The number of securities issued under the Plan since listing in 2017 are set out below:

Date of Grant	Type of Securities	Number Granted
13 April 2017	Long Term Incentive Performance Rights	261,110
9 May 2017	Long Term Incentive Performance Rights	1,549,739
2 May 2018	Long Term Incentive Performance Rights	131,415
28 September 2018	Long Term Incentive Performance Rights	662,269
28 September 2018	Short Term Incentive Performance Rights	269,724
16 November 2018	Long Term Incentive Performance Rights	224,176
16 November 2018	Short Term Incentive Performance Rights	75,948
25 June 2019	Long Term Incentive Performance Rights	75,959
6 November 2019	Long Term Incentive Performance Rights	1,307,078
14 November 2019	Long Term Incentive Performance Rights	264,151
23 September 2020	Short Term Incentive Performance Rights	1,077,545
(tba)	Performance Rights for Sales Bonus	98,359
(tba)	Long Term Incentive Performance Rights	1,354,513

### Maximum number of securities proposed to be issued

The maximum number of securities proposed to be issued under the Plan within the 3-year period from the date of the approval of Resolution 3 is 8,731,953 securities (either as Performance Rights or Options), representing 1.3% of the undiluted Shares in the Company as at 30 September 2020.

### What will happen if Resolution 3 is not approved?

If Shareholder approval in accordance with Listing Rule 7.2 (Exception 13(b)) is not granted, any equity securities issued under the Plan on or after 11 November 2020 will count towards the 15% annual limit.

A voting exclusion statement can be found on page 5 of this Notice.

**The Directors consider Resolution 3 to be in the best interests of the Company and its Shareholders and unanimously recommend that Shareholders eligible to do so VOTE IN FAVOUR of Resolution 3.**

## Resolutions 4 & 5 - approval to grant short term and long term incentive performance rights to Daniel Tartak

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

- 213,992 Short Term Incentive Performance Rights (STI Performance Rights) under the BINGO Equity Incentive Plan (Plan) (Resolution 4); and
- 230,453 Long Term Incentive Performance Rights (LTI Performance Rights) under the Plan (Resolution 5).

The proposed grant of STI and LTI Performance Rights forms part of the FY20 and FY21 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 long-term success of the Company.

### Total remuneration

Mr Tartak's remuneration package is structured to include fixed remuneration and both short-term and long-term incentives that are linked to performance targets. The "On Target" remuneration is structured as 40.8% fixed and 59.2% at risk. The at risk component includes 30.6% variable remuneration under short term incentives (of which 100% were in the form of deferred equity for FY20). His total "On Target" remuneration for FY20 (i.e. if all performance targets had been met) could have been as set out below:

#### Maximum "On Target" remuneration

Total Fixed Remuneration (TFR)	\$800,000.00	Fixed
Short Term Incentive = 100% TFR	Max Value \$800,000.00	Variable
	On Target Value \$600,000.00	
Long Term Incentive= 70% TFR	Value = \$560,000.00	Variable
<b>Total:</b>	<b>\$1,960,000.00</b>	

Mr Tartak's total actual remuneration for FY20 is as set out below:

#### Actual remuneration for FY20

Remuneration type	Amount
Cash salary and fees <sup>1</sup>	\$726,407
Superannuation	\$19,791
STI Performance Rights <sup>2</sup>	\$303,333
LTI Performance Rights <sup>3</sup>	\$279,407
Long Service Leave <sup>4</sup>	(\$182,250)
<b>TOTAL</b>	<b>\$1,146,688</b>

1. Cash salary, fees and superannuation for FY20 were less than \$800,000 because a period of leave without pay was taken as a result of COVID-19.
2. This amount represents the value of STI Performance Rights expensed during the FY20 period.
3. This amount represents the value of LTI Performance Rights expensed during the FY20 period.
4. Negative long service leave incorporates leave which was forfeited during the period.

Additional details relating to the remuneration paid to Mr Tartak for FY20 can be found in the Remuneration Report.

### Short Term Performance Rights

During FY20, strong financial and non-financial performance was maintained, and operation thresholds were met.

Mr Tartak achieved 66.65% of the outcomes assessed via his balanced scorecard in FY20 (with 75% being the "On Target" performance level). Many categories of assessment outperformed expected levels of achievement, with others, such as financial outcomes falling slightly short of On Target performance. Further details can be found in the Remuneration Report. Mr Tartak's scorecard was assessed based on actual outcomes with no normalisation being applied due to COVID-19 impacts.

The Board believes these results demonstrate significant success in the current unprecedented circumstances and the challenges created by the COVID-19 pandemic. As a result, the Board has exercised discretion to award a short-term incentive payment for FY20 to Mr Tartak in the form of STI Performance Rights. (subject to receiving Shareholder Approval under Resolution 4). Typically, short term awards by BINGO would be paid 50% in cash and 50% in the form of deferred Performance Rights issued under the BINGO Equity Incentive Plan. The Board has exercised discretion to award all of this payment in the form of Performance Rights. These rights will vest 50% in January 2021 and 50% in July 2021.

## Calculating the number of STI Performance Rights

Resolution 4 seeks approval from Shareholders to grant 213,992 STI Performance Rights to Mr Tartak.

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):

$$\frac{\$520,000}{\text{"Market Price"}}$$

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 2020.

\$520,000 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 2019 to 30 June 2020.

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

## Long Term Performance Rights

Unlike the award of STI Performance Rights (which have associated performance criteria - based on the FY20 Financial Year – that need to be satisfied before they are awarded), the LTI Performance Rights are assessed based on BINGO's financial performance in future Financial Years. As a result, LTI Performance Rights are issued in advance, but the vesting conditions for the LTI Performance Rights are then based on future performance. The two metrics assessed are relative Total Shareholder Return (TSR) and Return On Capital Employed (ROCE) with targets detailed below.

Calculating the number of LTI Performance Rights

Resolution 5 seeks approval from Shareholders to grant 230,453 LTI Performance Rights to Mr Tartak.

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):

$$\frac{\$560,000}{\text{"Market Price"}}$$

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 2020.

\$560,000 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 2020 to 30 June 2024.

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

## When will the STI and LTI Performance Rights be issued?

Subject to Resolutions 4 & 5 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 (which is further described in the part of this Explanatory Statement relating to Resolution 3).

## When will the STI and LTI Performance Rights vest (resulting in Shares being issued)?

- 50% of the STI Performance Rights to be issued to Mr Tartak will automatically vest (and Shares will be issued to Mr Tartak) if Mr Tartak remains an employee of the Company until at least 6 January 2021 and the remaining 50% of the STI Performance Rights will automatically vest if Mr Tartak remains an employee of the Company until at least 6 July 2021.
- the LTI Performance Rights to be issued to Mr Tartak will vest in two tranches (i.e. Tranche 1 and Tranche 2), being 30 June 2023 (for Tranche 1) and 30 June 2024 (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 ROCE Vesting Condition and the TSR Vesting Condition, as described below.

## ROCE Vesting Condition

50% of the LTI Performance Rights in each of Tranche 1 and Tranche 2 will be subject to a “return on capital employed” (ROCE) measure with a “weighted average cost of capital” (WACC) requirement, together being the ROCE Vesting Condition.

For each Tranche, the ROCE Vesting Condition will be assessed based on the Company’s performance relating to ROCE over the period between:

- 1 July 2020 and 30 June 2023, in respect of Tranche 1 of the LTI Performance Rights; and
- 1 July 2021 and 30 June 2024, in respect of Tranche 2 of the LTI Performance Rights,
- (in each case, the ROCE Vesting Condition 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 ROCE Target (3 Year Average)	Percentage of LTI Performance Rights subject to the ROCE Vesting Condition that will vest
ROCE less than ROCE Target*	Nil
ROCE equal to ROCE Target* and at least 1% above WACC	50%
ROCE between ROCE Target* and 100bps over ROCE Target* (provided ROCE is also at least 1% above WACC)	Pro-rata straight-line between 50% and 100%

\*The ROCE Target is a fixed ROCE of 10% (utilising a 3-year average) for the performance period, in order for the ROCE Vesting Condition to be satisfied.

While the ROCE Target for the purpose of assessing the ROCE Vesting Condition is 10%, the BINGO Group is ultimately seeking to achieve a ROCE for the business of 15% over the medium term.

Any LTI Performance Rights that are subject to the ROCE Vesting Condition that do not vest following the testing of the ROCE 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 2020 and 30 June 2023, in respect of Tranche 1 of the LTI Performance Rights; and
- 1 July 2020 and 30 June 2024, 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 50th percentile	Nil
Greater than the 50th percentile but less than the 75th 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.

## What if Shareholder approvals for Resolutions 4 and 5 are not obtained?

If Shareholder approval is not obtained in relation to Resolution 4, then BINGO will not be able to issue the STI Performance Rights to Mr Tartak.

If Shareholder approval is not obtained in relation to Resolution 5, then BINGO will not be able to issue the LTI Performance Rights to Mr Tartak.





### 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 STI and LTI Performance Rights will either vest or lapse (as applicable) on a pro rata basis, having regard to the proportion of the ROCE Vesting Condition 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 ROCE 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 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.

The STI and LTI Performance Rights will not entitle Mr Tartak to receive dividends on Shares before vesting and do not carry any voting rights.

### Regulatory requirements – Resolution 4 and 5

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 and LTI Performance Rights and any Shares which may be issued on the vesting of STI and LTI Performance Rights, the Company must first obtain Shareholder approval pursuant to Listing Rule 10.14.

If approval for Resolution 4 and 5 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 the STI or LTI Performance Rights will not require any further approval from Shareholders and will not be counted towards the Company's 15% placement capacity under Listing Rule 7.1).

## Additional Information

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. The table below sets out these details for easy reference in the context of Resolution 4 and 5 (or identifies where the required information can be found in this Explanatory Statement).

Information required by Listing Rule 10.15	Details	
Name of the person being issued the securities	Mr Daniel Tartak.	
Category in Listing Rule 10.14.1, 10.14.2 or 10.14.3 that the person falls within	Mr Tartak is the Managing Director and CEO of BINGO.	
Securities to be issued to Mr Tartak	<p>The maximum number of securities that may be issued to Mr Tartak (pursuant to Resolution 4) is 213,992 STI Performance Rights. The maximum number of securities that may be issued to Mr Tartak (pursuant to Resolution 5) is 230,453 LTI Performance Rights.</p> <p>These tranches of Performance Rights may then convert into 213,992 Shares and 230,453 Shares (respectively) if the applicable vesting conditions are met (or an adjusted number of Shares in certain circumstances prescribed by the Plan, such as where a bonus issue, rights issue or reorganisation of the Company's share capital occurs).</p>	
Mr Tartak's current total remuneration package	Refer to the section of this Explanatory Statement above under the heading "Total remuneration".	
Number of securities previously issued to Mr Tartak under the Plan	<b>Number of securities issued</b> 183,333 Performance Rights 55,555 Performance Rights 75,948 STI Performance Rights 211,840 LTI Performance Rights 264,151 LTI Performance Rights	<b>Issue price</b> Nil cash consideration Nil cash consideration Nil cash consideration Nil cash consideration Nil cash consideration
Summary of the material terms of the securities	Refer to the summary provided above.	
Why this type of security is being used	BINGO uses Performance Rights under the Plan because they create Share price alignment between participants and ordinary Shareholders, but they do not provide participants with the full benefits of Share ownership (such as dividend and voting rights) unless and until the Performance Rights vest.	



Value that BINGO attributes to the securities being issued	The number of Performance Rights to be issued was determined using the 20-trading day volume weighted average price of the Shares up to and including 30 June 2020, being \$2.43 per Share. However, no cash amount is being paid by Mr Tartak for these Performance Rights and they will be subject to a number of vesting conditions at the time when they are issued.
The dates on which BINGO will issue the securities	The STI and LTI Performance Rights will be granted as soon as practicable after the Meeting and in any event within 12 months of the Meeting.
Price for the securities being issued under the Plan	No cash amount is being paid by Mr Tartak for these Performance Rights.
Summary of the material terms of the Plan	Refer to the section of this Explanatory Statement that relates to Resolution 3.
Summary of the material terms of any loan that will be made available in relation to the allotment of the securities	No loans are to be provided in relation to the allotment of any of the Performance Rights.

Details of any securities issued under the BINGO Equity Incentive Plan will be published in the BINGO Annual Report for the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolution 4 and Resolution 5 are approved (and who were not named in this Notice) will not participate in the Plan until approval is obtained under Listing Rule 10.14.

- Voting exclusion statements for Resolutions 4 and 5 are on pages [X] and [X] of this Notice.

## 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 BINGO or any of its subsidiaries, which includes Mr Tartak. The term “benefit” has a wide operation and could include the early vesting of the STI and LTI Performance Rights under the rules of the Plan.

Accordingly, Shareholder approval is also sought under Resolution 4 and 5 for the purpose of section 200E of the Corporations Act to allow BINGO 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 STI and LTI 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 grants of the STI 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 Resolutions 4 and 5 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 BINGO’s circumstances and Mr Tartak’s executive position with the Company, the Board considers that the financial benefit conferred by the grants of the STI 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 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 2024.

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 BINGO 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 4 and 5.**

# Glossary

In this Notice of Meeting:

**\$** means Australian Dollars.

**AEDT** means Australian Eastern Daylight Time.

**AGM, Annual 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 2020.

**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 or Plan** means the incentive plan with that name adopted by the Company on 13 April 2017 (and as amended on 22 September 2020).

**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.

**FY** means financial year.

**Key Management Personnel or KMP** means key management personnel as identified in the Remuneration Report for the financial year ended 30 June 2020.

**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.

**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.

**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.

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