

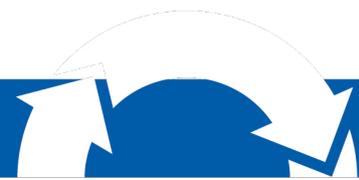
## BINGO's Climate-Related Financial Disclosure FY19

In FY18, BINGO committed to disclosing its climate-related risks and opportunities, aligned to the recommendation of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) recommendations. The TCFD recommendations were published on 30 June 2017 with an aim of improving the understanding of the business exposure to climate change related risk and opportunities.

We recognise that climate change is one of the most significant challenges facing the world today and presents serious social, economic and environmental risks to our planet. BINGO commits to supporting the work of governments to limit the average global temperature rise to no more than 2°C above pre-industrial levels. We recognise that our business may be affected by future changes on the physical climate and we may also be subject to changing market conditions associated with a transition to a low carbon economy.

The following describes our phased approach to aligning our climate-related financial disclosure to that of the TCFD recommendations:

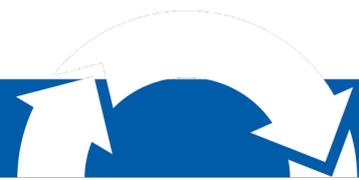
	Phase 1 (FY19)	Phase 2 (FY20-21)	Phase 3 (FY22+)
Governance	<ul style="list-style-type: none"> <li>Establish Climate Change Position Statement</li> <li>Climate Change Risks added to Risk Register</li> <li>Independently verify resource recovery rates</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly risk reporting to Zero Harm Committee</li> <li>Climate-related risk disclosure aligned to TCFD recommendations, excluding scenario analysis</li> </ul>	<ul style="list-style-type: none"> <li>Climate-related risk disclosure aligned to the TCFD recommendations, including scenario analysis</li> </ul>
Strategy	<ul style="list-style-type: none"> <li>Climate change opportunities incorporated into business planning</li> <li>Implement ad hoc impact reduction activities</li> </ul>	<ul style="list-style-type: none"> <li>Climate resilience audit of key assets</li> </ul>	<ul style="list-style-type: none"> <li>Climate resilience action plan</li> </ul>
Risk management	<ul style="list-style-type: none"> <li>Climate-related risk incorporated into Risk Management Framework</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly climate-related risk reporting</li> </ul>	<ul style="list-style-type: none"> <li>Control testing</li> </ul>
Metrics and targets	<ul style="list-style-type: none"> <li>3-year comparison of emissions data</li> </ul>	<ul style="list-style-type: none"> <li>Set emission, fuel consumption,</li> </ul>	<ul style="list-style-type: none"> <li>Set best-practice emission, fuel</li> </ul>



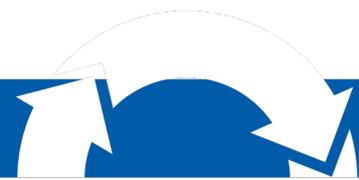
	<ul style="list-style-type: none"> <li>Maintain 75% resource recovery rate</li> </ul>	energy usage and water usage reduction targets	consumption, energy usage and water usage reduction targets
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The table below summarises how BINGO aligned to the TCFD recommendations.

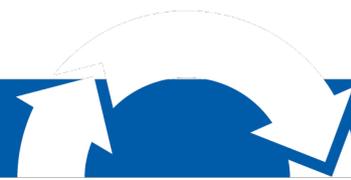
TCFD Recommendation	Our approach
Governance	<p><b>Describe the Board’s oversight of climate related risks and opportunities.</b></p> <p>BINGO’s Board and Zero Harm Committee are responsible for providing oversight of climate-related risk management. The Board has approved BINGO’s Climate Change Position Statement and have undertaken to review the statement every two years.</p> <p>BINGO has established a Zero Harm sub-committee, responsible for the review of material risks associated with Safety, Environment and Quality which includes climate-related risk. The Zero Harm Committee’s role is to provide oversight, assist and advise the business on:</p> <ul style="list-style-type: none"> <li>(a) Safety, Environment and Quality (SEQ) and sustainability policies and processes;</li> <li>(b) Safety, Environment and Quality matters; and</li> <li>(c) BINGO’s sustainability framework, strategy and performance.</li> </ul> <p>The Zero Harm Committee’s overarching objective is to ensure that the commitment to Zero Harm and sustainability are core values and a priority across BINGO’s operations.</p>
	<p><b>Describe management’s role in assessing and managing climate-related risks and opportunities.</b></p> <p>Addressing and managing climate-related risk forms a component of BINGO’s Sustainability Framework. This framework is managed by BINGO’s Sustainability Working Group, which is constituted of managers from across BINGO’s operations. Monitoring and responding to climate-related risk is supported jointly by the Development and Strategy team and the Safety, Environment and Quality team. Climate-related risks and opportunities are considered within BINGO’s business planning activities. Day-to-day monitoring of climate-related risk is incorporated in BINGO’s risk management processes.</p> <p>Performance incentives for BINGO’s executive leadership team is linked to achievement of key sustainability metrics.</p>



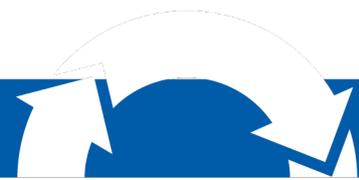
Strategy	<p><b>Climate-related risks (opportunities and threats) identified over short, medium and long term</b></p>	<p>A list of the transition and physical climate-related risk and opportunities, categorized in the short, medium and long term is appended to this disclosure (Appendix A).</p>
	<p><b>Impacts of climate-related risks (opportunities and threats) on organisation's businesses, strategy and financial planning.</b></p>	<p>As a result of BINGO's materiality assessment, climate action forms an integral part of BINGO's strategy. The Company's Vision – <i>Pushing for a waste-free Australia</i>, reflects our commitment to limit our contribution to climate change, through the promotion of responsible resource use through resource recovery, improving access to and efficiency of recycling infrastructure, to promote the diversion of waste from landfill.</p> <p>A trend towards a low carbon economy will likely involve increased requirements on businesses to limit their emissions contribution, this may include a carbon pricing scheme. For BINGO, Australia's transition to a low carbon economy may represent our greatest business opportunity. The extraction and manufacturing of raw materials, and the landfilling of waste is emissions intensive. By comparison, the recovery, recycling and reusing of resources is less emissions intensive. A low carbon future is likely to only be achieved in conjunction with responsible resource use and an increase in recycling.</p> <p>BINGO is now operating landfill assets in NSW. In terms of transition risks, a carbon trading scheme may present a risk to our revenue. Our strategy is to off-set this risk through increased abatement activities, such as resource recovery.</p> <p>BINGO has initiated an action plan in order to manage potential physical and transitional risks related to climate change, this includes publishing our Climate Change Position Statement, analysis of the climate impacts of our business activities (operational and/or strategic) and efforts to mitigate these impacts. We continue to explore ways that we can make our operations more climate resilient, and reduce our environmental impact.</p> <p>We acknowledge that physical climate-related risks can result in negative financial impacts for our company, for example, increased operating costs as a result of disruption to our supply chain and distribution networks. BINGO is committed to improving the Company's resilience to physical</p>



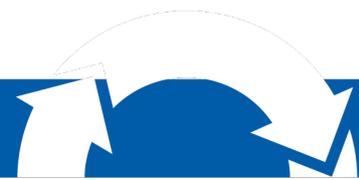
<b>Risk Management</b>		climate risks. The opportunities associated with building up BINGO’s resilience to climate risks may include reduced insurance costs, maintenance and operating costs, increased health and safety during extreme weather events.
	<b>Resilience of organisation's strategy taking into account different climate scenarios, including 2-degree scenario.</b>	BINGO will be undertaking quantitative scenario analysis as part of phase 3 of our TCFD disclosure alignment road map.
	<b>Processes for identifying and assessing climate related risks.</b>	<p>BINGO’s Board sub-committee, the Zero Harm Committee has ultimate responsibility for the Company’s climate-related risk management identification and strategy with the operational climate action plan delegated to the Sustainability Working Group.</p> <p>In FY18, BINGO undertook a materiality assessment. This assessment was benchmarked to the approach outlined in the Global Reporting Initiative (GRI) Standards, and encompassed a media review, peer benchmarked assessment and analysis of global and industry standards. The materiality assessment identified BINGO’s material issues. These issues were prioritised during a workshop with BINGO’s key management personnel, to determine those of greatest interest to our stakeholders and which have the most potential impact on our business. Climate change was identified as part of this assessment as one our Company’s key material risks.</p> <p>Climate-related risks are identified and incorporated into BINGO’s enterprise Risk Management processes. Risk owners have been identified across BINGO’s operations and are tasked with assessing, implementing and testing controls; and monitoring lead indicators.</p>
	<b>Processes for managing climate-related risks.</b>	<p>Responding to climate-related risk is one of BINGO’s five long-term sustainability commitments.</p> <p>We aim to promote opportunities and manage climate change risks through our Sustainability Framework specifically, through:</p> <ul style="list-style-type: none"> <li> <span style="color: orange;">○</span> Responsible Resource Use: providing innovative recycling-led solutions that divert waste from landfill,         </li> </ul>



		<p>reducing waste-generated emissions and reuse resources in the production of recycled products;</p> <ul style="list-style-type: none"> <li>○ Energy from Waste: exploring the potential for Energy from Waste as a lower-carbon alternative to disposal to landfill and energy from fossil fuels;</li> <li>○ Knowledge Sharing: collaborating with competitors, industry groups, government organisations and other key stakeholders to develop innovative strategies to move to a low-carbon and circular economy; and</li> <li>○ Energy Efficiency: improving our recycling infrastructure assets and truck fleet to optimise energy use and reduce emissions.</li> </ul>
	<p><b>How processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.</b></p>	<p>The Board is ultimately responsible for deciding the nature and extent of the risk BINGO is prepared to accept. BINGO maintains a Risk Management Framework to identify and manage risk, including climate-related risk on an ongoing basis. It is the role of management to design and implement the framework to ensure the Company operates within the Risk Tolerance set by the Board.</p> <p>The Board, Audit and Risk Committee, and ELT Risk Committee, assesses the environment in which BINGO operates, this includes the influence of climate change on our business operations, and categorises risk, accordingly, determining the acceptable threshold or risk tolerance for each risk identified. The overall business strategy is then set by management within these risk parameters.</p> <p>Corporate and Operational Risk is assessed and reported to the Audit and Risk Committee by the Executive Leadership Team (ELT) Risk Committee. This structure allows for three lines of defence against the impact of residual risk and ensures the Board is adequately informed on risk and changes to risk within the business.</p> <p>Each business unit employs a Risk Management Process to ensure risk is adequately identified and managed within their respective area of business.</p>
<p><b>Metrics</b></p>	<p><b>Metrics used by the organization to assess climate-related risks and opportunities in</b></p>	<p>BINGO uses a range of metrics to assess its sustainability performance, in relation to climate-change action these include water usage, fuel consumption, resource recovery rates, greenhouse gas emissions (GHG) and energy usage.</p>



	<p><b>line with its strategy and risk management process.</b></p>	<p>A detailed report of these metrics can be found in BINGO's Annual Report.</p>
	<p><b>Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</b></p>	<p>A baseline assessment of our carbon footprint was established in FY17. In FY18 we expanded this assessment to capture newly acquired and developed sites as well as report our Scope 3 emissions. In FY19 we expanded our analysis further to consider other sources of Scope 3 emissions. BINGO's significant sources of GHG emissions for the FY2018 period include:</p> <p>Scope 1: Fuel consumption from BINGO's truck fleet, in addition to plant and equipment used across our operations.</p> <p>Scope 2: Electricity consumption from BINGO sites, including recycling facilities, office buildings and bin manufacturing sites. y.</p> <p>Scope 3: Net abated emissions from diversion of material from landfill through recovery activities, as well as, other indirect emissions from electricity and fuel consumed in BINGO vehicles.</p>
	<p><b>Targets used by the organisation to manage climate-related risks and opportunities and performance against targets</b></p>	<p>BINGO will be setting reduction targets across its key sustainability metrics as part of Phase 2 of our TCFD approach, with a view to setting best-practice targets within the next two-three years.</p>



**Appendix A**  
**Climate-related risks**

	Short	Medium	Long
Transition	<ul style="list-style-type: none"> <li>• Reduced access to capital</li> <li>• Emerging policy and legal requirements</li> <li>• Costs of changing to low emissions technology</li> <li>• Increased cost of compliance</li> <li>• Investors moving towards low carbon stock</li> </ul>	<ul style="list-style-type: none"> <li>• Unsuccessful investment in technology</li> <li>• Changes in demand for goods and services</li> <li>• Increase cost of raw materials, fuel, energy and other goods and services</li> </ul>	<ul style="list-style-type: none"> <li>• Economic stagnation</li> </ul>
Physical	<ul style="list-style-type: none"> <li>• Health and safety risks from working under higher temperatures</li> <li>• Public infrastructure loss causing delays and productivity reduction</li> <li>• Increase in cost of insurance</li> <li>• Water scarcity</li> </ul>	<ul style="list-style-type: none"> <li>• Risk to business from disruption to supply chains and distribution networks</li> <li>• Labour shortages</li> <li>• Reduction of reliability of energy</li> </ul>	<ul style="list-style-type: none"> <li>• Damage to assets due to extreme weather events</li> <li>• Loss of critical infrastructure</li> </ul>

**Climate-related opportunities**

Opportunity	Description
<b>Resource efficiency</b>	Use of resources in fleet fuel alternatives and as inputs to production activities
	Increase in uptake of recycling and recycled products
	More efficient buildings
	Reduced water usage and consumption

	Supportive policy incentives
<b>Energy Source</b>	Lower-emission sources of energy
	Supportive policy incentives
	Emergence of new technologies
	Participating in carbon market
<b>Products and Services</b>	Develop and/or expand low emission goods and services such as recycled products
	Research and Development and innovation opportunities
	Shifting consumer preferences for low carbon products and services
<b>Markets</b>	New markets
	Public-sector and community incentives
<b>Resilience</b>	Participation in renewable energy programs and energy from waste
	Resource substitution/diversification

**-ENDS-**

**For Further Information**

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