Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

| To Company Name/Scheme: | Bingo Industries Ltd | | | |
|-------------------------|----------------------|--|--|--|
| | | | | |

ACN/ARSN: 617 748 231

1. Details of substantial holder (1)

Name: Schroder Investment Management Australia Limited

ACN/ARSN (if applicable): 000 443 274

There was a change in the interests of the

substantial holder on:

03/04/2020

The previous notice was given to the

company on:

25/10/2019

The previous notice was dated: 25/10/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary Shares | 51,222,094 | 7.83% | 44,175,182 | 6.76% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------------------|--|-------------------------|---|---|-------------------------|
| 26/10/2019 - 03/04/2020 | SIMAL | Buy | \$2,267,158.26 | 949,065 Ordinary shares | 949,065 |
| 26/10/2019 - 03/04/2020 | SIMAL | Sell | \$4,559,000.69 | 1,848,336 Ordinary shares | 1,848,336 |
| 26/10/2019 - 03/04/2020 | SIMAL | In-specie transfer out | \$0.00 | 1,413,288 Ordinary shares | 1,413,288 |
| 26/10/2019 - 03/04/2020 | SIM LTD | Sell | \$574,671.29 | 219,548 Ordinary shares | 219,548 |
| 26/10/2019 - 03/04/2020 | SIMNA LTD | Sell | \$8,146,670.55 | 3,358,705 Ordinary shares | 3,358,705 |
| 26/10/2019 - 03/04/2020 | SIMNA LTD | In-specie transfer out | \$8,146,670.55 | 1,288,943 Ordinary shares | 1,288,943 |
| 26/10/2019 - 03/04/2020 | SIMHK | Buy | \$210,654.26 | 132,843 Ordinary shares | 132,843 |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--------------------------------|--|--|---------------------------------|--------------------------------|----------------|
| SIM LTD | JP Morgan Chase B'Mouth | JP Morgan Chase B'Mouth | Power to dispose of securities | 184,723 Ordinary Shares | 184,723 |
| SIMAL | BNP Paribas Securities Services | BNP Paribas Securities Services | Power to dispose of securities | 8,514,876 Ordinary Shares | 8,514,876 |
| SIMAL | Citicorp Nominees Ltd HK | Citicorp Nominees Ltd HK | Power to dispose of securities | 5,816,015 Ordinary Shares | 5,816,015 |
| SIMAL | JP Morgan Custodial Services | JP Morgan Custodial Services | Power to dispose of securities | 16,724,159 Ordinary Shares | 16,724,159 |
| SIMAL | National Nominees Ltd - Melbourne | National Nominees Ltd - Melbourne | Power to dispose of securities | 6,007,557 Ordinary Shares | 6,007,557 |
| SIMAL | State Street Australia Limited | State Street Australia Limited | Power to dispose of securities | 514,520 Ordinary Shares | 514,520 |
| SIMNA LTD | JP Morgan Chase B'Mouth | JP Morgan Chase B'Mouth | Power to dispose of securities | 4,976,471 Ordinary Shares | 4,976,471 |
| SIMNA LTD | RBC DEXIA London | RBC DEXIA London | Power to dispose of securities | 1,053,765 Ordinary Shares | 1,053,765 |
| SIMNA LTD | Citibank NY | Citibank NY | Power to dispose of securities | 250,253 Ordinary Shares | 250,253 |
| SIMHK | HSBC Institutional Trust Services (Asia) Ltd | HSBC Institutional Trust Services (Asia) Ltd | Power to dispose of securities | 132,843 Ordinary Shares | 132,843 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association | |
|--|-----------------------|--|
| Schroder Investment Management Australia Limited ("SIMAL") | Relevant Fund Manager | |
| Schroder Investment Management UK Limited ("SIM LTD") | Relevant Fund Manager | |
| Schroder Investment Management North America ("SIMNA") | Relevant Fund Manager | |
| Schroder Investment Management Hong Kong Limited ("SIMHK") | Relevant Fund Manager | |

6. Address

The address of persons named in this form are as follows:

| Name | Address |
|--|--|
| Schroder Investment Management (Australia) Limited ("SIMAL") | Level 20, Angel Place, 123 Pitt Street, Sydney, 2000, Australia |
| Schroder Investment Management Limited ("SIM LTD") | 1 London Wall Place, London EC2Y 5AU |
| Schroder Investment Management North America ("SIMNA") | 1 London Wall Place, London EC2Y 5AU |
| Schroder Investment Management (Hong Kong) Limited ("SIMHK") | Level 33, Two Pacific Place 88 Queensway, Hong Kong |