

Appendix 3G

Notification of issue, conversion or payment up of equity +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity <i>We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.</i>	BidEnergy Limited
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	94 131 445 335
1.3	*ASX issuer code	BID
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	N/A
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	N/A
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.5	*Date of this announcement	14 April 2020

Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities the subject of this notification are:</p> <p><i>Select whichever item is applicable.</i></p> <p><i>If you wish to notify ASX of different types of issues of securities, please complete a separate Appendix 3G for each type of issue.</i></p>	<p><input type="checkbox"/> +Securities issued as a result of options being exercised or other +convertible +securities being converted and that are not to be quoted on ASX</p> <p><input type="checkbox"/> Partly paid +securities that have been fully paid up and that are not to be quoted on ASX</p> <p><input checked="" type="checkbox"/> +Securities issued under an +employee incentive scheme that are not being immediately quoted on ASX</p> <p><input type="checkbox"/> Other [please specify]</p> <p><i>If you have selected 'other' please provide the circumstances of the issue here:</i></p> <p>.</p>
2.2a.1	<p>Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code if available)?</p> <p><i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i></p>	N/A
2.2a.2	<p>And the date the options were exercised or other +convertible securities were converted:</p> <p><i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.</i></p>	N/A
2.2b.1	<p>Please state the number and type of partly paid +securities that were fully paid up (including their ASX security code if available)?</p> <p><i>Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".</i></p>	N/A
2.2b.2	<p>And the date the +securities were fully paid up:</p> <p><i>Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the securities was fully paid up.</i></p>	N/A

2.2c.1	<p>Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not being immediately quoted on ASX</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	<p>436,677 Class B Restricted Stock Units (ASX Code: BIDA0)</p> <p>873,077 Class H Performance Rights (ASX Code: BIDAC)</p> <p>140,950 Class I Performance Rights (ASX Code: BIDAC)</p>						
2.2c.2	<p>*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	<p>Refer to <i>Schedule 7: Summary of 2019 Employee Incentive Plan</i> of the Notice of Annual General Meeting dated 16 October 2019, as lodged with ASX on 24 October 2019:</p> <p>https://www.asx.com.au/asxpdf/20191024/pdf/449v0crdpkppgf.pdf</p>						
2.2c.3	<p>*Are any of these +securities being issued to +key management personnel (KMP) or an +associate</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	No						
2.2c.3.a	<p>*Provide details of the recipients and the number of +securities issued to each of them.</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX" and your response to Q2.2c.3 is "Yes". Repeat the detail in the table below for each KMP involved in the issue. If the securities are being issued to the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the securities are being issued to an associate of a KMP, insert the name of the associate in "Name of registered holder".</i></p> <table border="1" data-bbox="339 1238 1366 1335"> <thead> <tr> <th>Name of KMP</th><th>Name of registered holder</th><th>Number of +securities</th></tr> </thead> <tbody> <tr> <td>N/A</td><td></td><td></td></tr> </tbody> </table>		Name of KMP	Name of registered holder	Number of +securities	N/A		
Name of KMP	Name of registered holder	Number of +securities						
N/A								
2.2d.1	<p>*The purpose(s) for which the entity is issuing the +securities is:</p> <p><i>Answer this question if your response to Q2.1 is "Other".</i></p> <p><i>You may select one or more of the items in the list.</i></p>	<p><input type="checkbox"/> To raise additional working capital</p> <p><input type="checkbox"/> To fund the retirement of debt</p> <p><input type="checkbox"/> To pay for the acquisition of an asset [provide details below]</p> <p><input type="checkbox"/> To pay for services rendered [provide details below]</p> <p><input type="checkbox"/> Other [provide details below]</p> <p><i>Additional details:</i></p>						
2.2d.2	<p>Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B</p> <p><i>You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".</i></p>	N/A						

2.3	<p>*The +securities being issued are: <i>Tick whichever is applicable</i></p>	<p><input type="checkbox"/> Additional +securities in an existing unquoted class that is already recorded by ASX ("existing class")</p> <p><input checked="" type="checkbox"/> New +securities in an unquoted class that is not yet recorded by ASX ("new class")</p>
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Part 3A – number and type of +securities being issued (existing class)

Answer the questions in this part if your response to Q2.3 is "existing class".

Question No.	Question	Answer
3A.1	*ASX security code & description	N/A
3A.2	*Number of +securities being issued	N/A
3A.3a	*Will the +securities being issued rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes or No
3A.3b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p><i>Answer this question if your response to Q3A.3a is "No".</i></p>	Yes or No
3A.3c	<p>*Provide the actual non-ranking end date</p> <p><i>Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "Yes".</i></p>	N/A
3A.3d	<p>*Provide the estimated non-ranking end period</p> <p><i>Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "No".</i></p>	N/A
3A.3e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <p><i>Answer this question if your response to Q3A.3a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	N/A

Part 3B – number and type of +securities being issued (new class)

Answer the questions in this part if your response to Q2.3 is “new class”.

Question No.	Question	Answer
3B.1	*Security description	Class B Restricted Stock Units (ASX Code: BIDAO) Class H Performance Rights (ASX Code: BIDAC) Class I Performance Rights (ASX Code: BIDAC)
3B.2	*Security type <i>Select one item from the list that best describes the securities the subject of this form. This will determine more detailed questions to be asked about the security later in this section. Select “ordinary fully or partly paid shares/units” for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either “Convertible debt securities” or “Non-convertible debt securities”. Select “Other” for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</i>	<input type="checkbox"/> Ordinary fully or partly paid shares/units <input type="checkbox"/> Options <input type="checkbox"/> +Convertible debt securities <input type="checkbox"/> Non-convertible +debt securities <input type="checkbox"/> Redeemable preference shares/units <input checked="" type="checkbox"/> Other
3B.3	ISIN code <i>Answer this question if you are an entity incorporated outside Australia and you are issuing a new class of securities other than CDIs. See also the note at the top of this form.</i>	N/A
3B.4	*Number of +securities being issued	436,677 Class B Restricted Stock Units 873,077 Class H Performance Rights 140,950 Class I Performance Rights
3B.5a	*Will all the +securities issued in this class rank equally in all respects from the issue date?	Yes
3B.5b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? <i>Answer this question if your response to Q3B.5a is “No”.</i>	N/A
3B.5c	*Provide the actual non-ranking end date <i>Answer this question if your response to Q3B.5a is “No” and your response to Q3B.5b is “Yes”.</i>	N/A
3B.5d	*Provide the estimated non-ranking end period <i>Answer this question if your response to Q3B.5a is “No” and your response to Q3B.5b is “No”.</i>	N/A

3B.5e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <p><i>Answer this question if your response to Q3B.5a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	N/A
3B.6	<p>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued</p> <p><i>You may cross reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</i></p>	<p>The material terms of the securities are set out in annexures to this Appendix 3G, as follows:</p> <ul style="list-style-type: none"> - Annexure A: Class B Restricted Stock Units - Annexure B: Class H Performance Rights - Annexure C: Class I Performance Rights
3B.7	<p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>	No
3B.8a	<p>Ordinary fully or partly paid shares/units details</p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 3B.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i></p>	N/A
	<p>*Will there be CDIs issued over the +securities?</p>	Yes or No
	<p>*CDI ratio</p> <p><i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i></p>	X:Y
	<p>*Is it a partly paid class of +security?</p>	Yes or No

	<p>*Paid up amount: unpaid amount <i>Answer this question if answered "Yes" to the previous question.</i> <i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'</i> <i>The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.</i> <i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i></p>	X:Y
	<p>*Is it a stapled +security? <i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i></p>	Yes or No
3B.8b	<p>Option details <i>Answer the questions in this section if you selected this security type in your response to Question 3B.2.</i></p>	
	<p>*+Security currency <i>This is the currency in which the exercise price is payable.</i></p>	N/A
	<p>*Exercise price <i>The price at which each option can be exercised and convert into the underlying security. If there is no exercise price please answer as \$0.00.</i> <i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i></p>	N/A
	<p>*Expiry date <i>The date on which the options expire or terminate.</i></p>	N/A
	<p>*Details of the number and type of +security (including its ASX security code if the +security is quoted on or recorded by ASX) that will be issued if an option is exercised <i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".</i></p>	N/A
3B.8c	<p>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units <i>Answer the questions in this section if you selected one of these security types in your response to Question 3B.2.</i> <i>Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section</i></p>	
	<p>*Type of +security <i>Select one item from the list</i></p>	<input type="checkbox"/> Simple corporate bond <input type="checkbox"/> Non-convertible note or bond <input type="checkbox"/> Convertible note or bond <input type="checkbox"/> Preference share/unit <input type="checkbox"/> Capital note <input type="checkbox"/> Hybrid security <input type="checkbox"/> Other
	<p>*+Security currency <i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i></p>	N/A

	<p>Face value</p> <p><i>This is the principal amount of each security.</i></p> <p><i>The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</i></p>	N/A
	<p>*Interest rate type</p> <p><i>Select one item from the list</i></p> <p><i>Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</i></p>	<input type="checkbox"/> Fixed rate <input type="checkbox"/> Floating rate <input type="checkbox"/> Indexed rate <input type="checkbox"/> Variable rate <input type="checkbox"/> Zero coupon/no interest <input type="checkbox"/> Other
	<p>Frequency of coupon/interest payments per year</p> <p><i>Select one item from the list.</i></p>	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annual <input type="checkbox"/> Annual <input type="checkbox"/> No coupon/interest payments <input type="checkbox"/> Other
	<p>First interest payment date</p> <p><i>A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments</i></p>	N/A
	<p>Interest rate per annum</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	% p.a.
	<p>*Is the interest rate per annum estimated at this time?</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	Yes or No
	<p>If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is fixed and your response to the previous question is "Yes".</i></p> <p><i>Answer "Unknown" if the date is not known at this time.</i></p>	N/A
	<p>*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?</p> <p><i>Answer this question if the interest rate type is floating or indexed</i></p>	Yes or No
	<p>*What is the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	N/A
	<p>*Does the interest rate include a margin above the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No

	<p>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	% p.a.
	<p>*S128F of the Income Tax Assessment Act status applicable to the +security</p> <p><i>Select one item from the list</i></p> <p><i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> • "s128F exempt" means interest payments are not taxable to non-residents; • "Not s128F exempt" means interest payments are taxable to non-residents; • "s128F exemption status unknown" means the issuer is unable to advise the status; • "Not applicable" means s128F is not applicable to this security 	<input type="checkbox"/> s128F exempt <input type="checkbox"/> Not s128F exempt <input type="checkbox"/> s128F exemption status unknown <input type="checkbox"/> Not applicable
	<p>*Is the +security perpetual (i.e. no maturity date)?</p>	Yes or No
	<p>*Maturity date</p> <p><i>Answer this question if the security is not perpetual</i></p>	N/A
	<p>*Select other features applicable to the +security</p> <p><i>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</i></p>	<input type="checkbox"/> Simple <input type="checkbox"/> Subordinated <input type="checkbox"/> Secured <input type="checkbox"/> Converting <input type="checkbox"/> Convertible <input type="checkbox"/> Transformable <input type="checkbox"/> Exchangeable <input type="checkbox"/> Cumulative <input type="checkbox"/> Non-Cumulative <input type="checkbox"/> Redeemable <input type="checkbox"/> Extendable <input type="checkbox"/> Reset <input type="checkbox"/> Step-Down <input type="checkbox"/> Step-Up <input type="checkbox"/> Stapled <input type="checkbox"/> None of the above
	<p>*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?</p>	Yes or No
	<p>*If yes, what is the first trigger date</p> <p><i>Answer this question if your response to the previous question is "Yes".</i></p>	N/A

	<p>Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the securities to be quoted are converted, transformed or exchanged</p> <p><i>Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable".</i></p> <p><i>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".</i></p>	N/A
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Part 4 – Issue details

Question No.	Question	Answer
4.1	*Have the +securities been issued yet?	Yes
4.1a	<p>*What was their date of issue?</p> <p><i>Answer this question if your response to Q4.1 is "Yes".</i></p>	8 April 2020
4.1b	<p>*What is their proposed date of issue?</p> <p><i>Answer this question if your response to Q4.1 is "No".</i></p>	N/A
4.2	<p>*Are the +securities being issued for a cash consideration?</p> <p><i>If the securities are being issued for nil cash consideration, answer this question "No".</i></p>	No
4.2a	<p>*In what currency is the cash consideration being paid</p> <p><i>For example, if the consideration is being paid in Australian Dollars, state AUD.</i></p> <p><i>Answer this question if your response to Q4.2 is "Yes".</i></p>	N/A
4.2b	<p>*What is the issue price per +security</p> <p><i>Answer this question if your response to Q4.2 is "Yes" and by reference to the issue currency provided in your response to Q4.2a.</i></p> <p><i>Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q4.2 as "No" and complete Q4.2c.</i></p>	N/A
4.2c	<p>Please describe the consideration being provided for the +securities</p> <p><i>Answer this question if your response to Q4.2 is "No".</i></p>	All of the securities issued under this Appendix 3G have been issued for nil cash consideration to certain BidEnergy Limited Group employees as an equity-based incentive under BidEnergy Limited's Employee Incentive Plan, as adopted by shareholders in November 2019.
4.3	Any other information the entity wishes to provide about the issue	N/A

Part 5 – Unquoted +securities on issue

Following the issue of the +securities the subject of this application, the unquoted issued +securities of the entity will comprise:

Note: the figures provided in the table in section 5.1 below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of unquoted securities issued by the entity.

Restricted securities should be included in table 5.1.

5.1	*ASX security code and description	*Total number of +securities on issue
	Class A Performance Rights (\$0.85, 1 Jul 2020)	328,401
	Class F Performance Rights (Nil, 5 Nov 2020)	110,000
	Class G Performance Rights (Nil, 20 Jun 2021)	161,606
	Class H Performance Rights (Nil, 7 Apr 2023)	873,077
	Class I Performance Rights (Nil, 7 Apr 2023)	140,950
	Class E Options (\$0.476, 24 Nov 2021)	283,737
	Class F Options (\$0.68, 28 July 2020)	73,530
	Class G Options (\$0.204, 31 Dec 2020)	882,353
	Class H Options (\$0.306, 31 Dec 2020)	882,353
	Class I Options (\$0.408, 31 Dec 2020)	1,250,000
	Class J Options (\$0.136, 16 Jan 2022)	2,205,883
	Class K Options (\$1.190, 26 Nov 2022)	588,236
	Class L Options (\$0.75, 8 Nov 2020)	9,946,951
	Class M Options (\$1.93, 29 Jan 2023)	300,000
	Class N Options (\$0.85, 14 Oct 2023)	971,638
	Class P Options (\$1.70, 7 Feb 2024)	471,938
	Class B Restricted Stock Units (Nil, 7 Apr 2023)	436,677

Part 6 – Other Listing Rule requirements

The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:

- your response to Q2.1 is "+securities issued under an +employee incentive scheme that are not being immediately quoted on ASX"; or
- your response to Q2.1 is "Other"

Question No.	Question	Answer
6.1	<p>*Are the securities being issued under Listing Rule 7.2 exception 13¹ and therefore the issue does not need any security holder approval under Listing Rule 7.1?</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	Yes
6.2	<p>*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?</p> <p><i>Answer this question if the response to Q6.1 is "No".</i></p>	N/A
6.2a	<p>*Date of meeting or proposed meeting to approve the issue under listing rule 7.1</p> <p><i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "Yes".</i></p>	N/A
6.2b	<p>*Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".</i></p>	N/A

¹ Exception 13

An issue of securities under an employee incentive scheme if within 3 years before the issue date:

- (a) in the case of a scheme established before the entity was listed – a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in the prospectus, PDS or information memorandum lodged with ASX under rule 1.1 condition 3; or
- (b) the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to this rule. The notice of meeting must have included:
 - a summary of the terms of the scheme.
 - the number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule;
 - the maximum number of +equity securities proposed to be issued under the scheme following the approval; and
 - a voting exclusion statement.

Exception 13 is only available if and to the extent that the number of +equity securities issued under the scheme does not exceed the maximum number set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

Exception 13 ceases to be available if there is a material change to the terms of the scheme from those set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

6.2b.1	<p>*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>	N/A
6.2c	<p>*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".</i></p>	N/A
6.2c.1	<p>*How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	N/A

Introduced 01/12/19; amended 31/01/20

**ANNEXURE A: TERMS AND CONDITIONS OF
CLASS B RESTRICTED STOCK UNITS**

The terms of the Class B Restricted Stock Units are as follows:

Type of Plan Securities offered:	Class B Restricted Stock Units
Offer Consideration:	Nil
Date of Grant:	8 April 2020
Exercise Price:	N/A
Expiry Date:	7 April 2023, being 3 years after the Date of Grant
Vesting Conditions:	<p>Plan securities will automatically vest upon the satisfaction of both Performance Conditions and Retention conditions outlined below.</p> <p>Vesting in all cases is subject to the condition that the holder remains continuously employed with the Company up to and including the relevant date.</p> <p>The Shares will be issued to the Class B Restricted Stock Unit holders (Holders) in settlement of Restricted Stock Units that vest on or within 30 days after the vesting date noted under "Retention conditions" below.</p>
Performance Conditions:	<p>Plan Securities are subject to performance conditions with weightings determined by the board. Where performance conditions are met, the relevant weighted portion of the Plan Securities will be awarded, with the balance lapsing. The following performance conditions apply to the plan securities measured effective at 30 June 2020; and determined by the board in its sole discretion by 1 October 2020:</p> <p>Performance condition 1</p> <p>70% of performance conditions assessment relates to the measurement of BidEnergy's F19 target annualised subscription revenue* (ASR) of \$14.85M in currency AUD as at 30 June 2020:</p> <ul style="list-style-type: none"> - Where ASR is greater than \$14.85M, 70% of the Plan Securities will be awarded; - Where ASR is greater than \$12.00M but no greater than \$14.85, 45% of total Plan Securities will be awarded with 25% lapsing (being 70% - 45%); - Where ASR is greater than \$9.00M but no greater than \$12.00M, 30% of total Plan Securities will be awarded with 40% lapsing (being 70% - 30%);

	<ul style="list-style-type: none"> - Where ASR is no greater than \$9.00M, 0% of total Plan Securities will be awarded with 70% lapsing <p>Performance condition 2</p> <p>30% of performance conditions assessment relates to the measurement of customer churn** as at 30 June 2020:</p> <ul style="list-style-type: none"> • Where customer churn is 3% or less, 30% of total plan securities will be awarded; • Where customer churn is greater than 3% but less than 4%, 20% of total plan securities will be awarded with 10% lapsing (being 30% - 20%); • Where customer churn is greater than 4% but less than 5%, 10% of plan securities will be awarded with 20% lapsing (being 30%- 10%); and • Where customer churn is 5% or more, 0% of plan securities will be awarded with 30% lapsing. <p>The board has the discretion to alter awarding of total plan securities under these performance conditions as they see fit prior to 1 October 2020.</p> <p>*Annualised Subscription Revenue (ASR) – refers to the annualised revenues from BidEnergy platform client accounts, and is comprised of both billable revenue and expected long-tail revenue:</p> <ul style="list-style-type: none"> • billable revenue is attributable to active client accounts, which is the annualised monthly fee billed on active accounts; and • expected long-tail revenue is attributable to: <ul style="list-style-type: none"> ○ contracted client accounts that are yet to complete the onboarding process for their portfolio of sites; and ○ annualised monthly revenue from meters expected to be onboarded over the next 12 months <p>*Churn – refers to client loss represented at the net revenue loss of any existing subscriber for the preceding twelve months to date</p>
<p>Retention conditions:</p>	<p>Plan Securities awarded under performance conditions, and after any lapsing as a result of not meeting performance conditions, will vest automatically as follows:</p> <ul style="list-style-type: none"> (a) One quarter on 15 October 2020; (b) One quarter on 15 January 2021; (c) One quarter on 15 April 2021; and

	<p>(d) One quarter on 15 July 2021.</p> <p>Vesting in all cases is subject to the condition that the Holder remains continuously employed with the Company up to and including the relevant date.</p>
Transfer Conditions:	Restricted Stock Units are not transferable.
Regulatory conditions:	Offers of Class B Restricted Stock Units are being made in reliance on Rule 701 of the US Securities Act of 1953.
Risks:	<p>The Company's business performance and that of its shares are subject to various risks. Some of those risks are specific to its business activities, others could impact on the whole energy management industry or are of a more general nature. Individually or collectively, those risks may adversely affect the future operating and financial performance of the Company, its investment returns and the value of its Shares, which may rise and fall over time.</p> <p>Specific risks regarding Plan Securities (and any resulting Plan Shares) are:</p> <ul style="list-style-type: none"> • the vesting conditions may not be met, in which case the Plan Securities that are unvested will be forfeited upon termination of the relevant Holder's service; • there is no guarantee that Holders will receive dividends or a return of capital in respect of any Plan Shares awarded on the settlement of their Plan Securities; and • there is no guarantee that the value of the Plan Shares will increase over time, nor that any particular value will be maintained.
Share Price:	Holders can obtain the current market price of Shares at any time by searching the ASX website (www.asx.com.au) using the Company's ticker code "BID" or visiting the company's website, http://www.bidenergy.com .
Loan:	N/A
Currency:	All monetary amounts set out in this Offer are in Australian dollars.

**ANNEXURE B: TERMS AND CONDITIONS OF
CLASS H PERFORMANCE RIGHTS**

The terms of the Class H Performance Rights are as follows:

Type of Plan Securities offered:	Class H Performance Rights
Offer Consideration:	Nil
Date of Grant:	8 April 2020
Exercise Price:	Nil
Expiry Date:	7 April 2023, being 3 years after the Date of Grant
Vesting Conditions:	Plan securities will automatically vest upon the satisfaction of both Performance Conditions and Retention conditions outlined below.
Performance conditions:	<p>Plan Securities are subject to performance conditions with weightings determined by the board. Where performance conditions are met, the relevant weighted portion of Plan Securities will be awarded, with the balance lapsing. The following performance conditions apply to Class H Performance Rights measured effective at 30 June 2020; and determined by the board in its sole discretion by 1 October 2020:</p> <p>Performance condition 1</p> <p>70% of performance conditions assessment relates to the measurement of BidEnergy's F19 target annualised subscription revenue* (ASR) of \$14.85M in currency AUD as at 30 June 2020:</p> <ul style="list-style-type: none"> - Where ASR is greater than \$14.85M, 70% of the Plan Securities will be awarded; - Where ASR is greater than \$12.00M but no greater than \$14.85, 45% of total Plan Securities will be awarded with 25% lapsing (being 70% - 45%); - Where ASR is greater than \$9.00M but no greater than \$12.00M, 30% of total Plan Securities will be awarded with 40% lapsing (being 70% - 30%); - Where ASR is no greater than \$9.00M, 0% of total Plan Securities will be awarded with 70% lapsing <p>Performance condition 2</p>

	<p>30% of performance conditions assessment relates to the measurement of customer churn** as at 30 June 2020:</p> <ul style="list-style-type: none"> • Where customer churn is 3% or less, 30% of total plan securities will be awarded • Where customer churn is greater than 3% but less than 4%, 20% of total plan securities will be awarded with 10% lapsing (being 30% - 20%) • Where customer churn is greater than 4% but less than 5%, 10% of plan securities will be awarded with 20% lapsing (being 30%- 10%) • Where customer churn is 5% or more, 0% of plan securities will be awarded with 30% lapsing. <p>The board has the discretion to alter awarding of total plan securities under these performance conditions as they see fit prior to 1 October 2020.</p> <p>*Annualised Subscription Revenue (ASR) – refers to the annualised revenues from BidEnergy platform client accounts, and is comprised of both billable revenue and expected long-tail revenue:</p> <ul style="list-style-type: none"> • billable revenue is attributable to active client accounts, which is the annualised monthly fee billed on active accounts; and • expected long-tail revenue is attributable to: <ul style="list-style-type: none"> ○ contracted client accounts that are yet to complete the onboarding process for their portfolio of sites; and ○ annualised monthly revenue from meters expected to be onboarded over the next 12 months <p>*Churn – refers to client loss represented at the net revenue loss of any existing subscriber for the preceding twelve months to date</p>
<p>Retention conditions:</p>	<p>Plan Securities awarded under performance conditions, and after any lapsing as a result of not meeting performance conditions, will vest automatically as follows:</p> <ul style="list-style-type: none"> (a) One quarter on 15 October 2020; (b) One quarter on 15 January 2021; (c) One quarter on 15 April 2021; and (d) One quarter on 15 July 2021.

	Vesting in all cases is subject to the condition that the holder remains continuously employed with the Company up to and including the relevant date.
Transfer Conditions:	Only as permitted under the rules of the BidEnergy Employee Incentive Plan as governed by its rules dated 26 March 2020
Regulatory conditions:	This Offer is made in reliance on ASIC Class Order 14/1000.
Risks:	<p>The Company's business performance and that of its shares are subject to various risks. Some of those risks are specific to its business activities, others could impact on the whole energy management industry or are of a more general nature. Individually or collectively, those risks may adversely affect the future operating and financial performance of the Company, its investment returns and the value of its Shares, which may rise and fall over time.</p> <p>Specific risks regarding Plan Securities (and any resulting Plan Shares) are:</p> <ul style="list-style-type: none"> • if not exercised before the Expiry Date, Plan Securities will lapse; • the Vesting Conditions may not be met, in which case the Plan Securities may not be capable of being exercised; • a personal income tax liability may arise even if performance rights holders do not choose to exercise their Plan Securities or if they cease employment with the Company; • there is no guarantee that the holders will receive dividends or a return of capital in respect of any Plan Shares awarded on the exercise of Plan Securities; and • there is no guarantee that the value of the Plan Shares will increase over time, nor that any particular value will be maintained.
Share Price:	Holders can obtain the current market price of Shares at any time by searching the ASX website (www.asx.com.au) using the Company's ticker code "BID" or visiting the company's website, http://www.bidenergy.com .
Currency:	All monetary amounts set out in these terms and conditions are in Australian dollars.

**ANNEXURE C: TERMS AND CONDITIONS OF
CLASS I PERFORMANCE RIGHTS**

The terms of the Class I Performance Rights are as follows:

Type of Plan Securities offered:	Class I Performance Rights
Offer Consideration:	Nil
Date of Grant:	8 April 2020
Exercise Price:	Nil
Expiry Date:	7 April 2023, being 3 years after the Date of Grant
Income Tax and Employees and Employer's National Insurance:	<p>By applying for and/or accepting the Plan Securities, employees irrevocably agree to:</p> <ul style="list-style-type: none"> (a) pay to the Company or the Group Company which employee them or their former employer (as appropriate) (Employer Company) the amount of any Tax liability; or (b) enter into arrangements to the satisfaction of the Employer Company for payment of any Tax liability. (c) reimburse the Employer Company for any employer's Class 1 national insurance contributions (or any similar liability for social security contributions in any jurisdiction) (Employer's NICs) that: <ul style="list-style-type: none"> (i) the Employer Company is liable to pay as a result of any taxable event in relation to Plan Securities; and (ii) may be lawfully recovered by the Employer Company from an employee or former employee; and (d) at the request of the Company or the Employer Company, join that person in making a valid election to transfer to employees the whole or any part of the liability for Employer's NICs (or any similar liability for social security contribution in any jurisdiction) described above. <p>If employees fail to make payment to the relevant Group Company in respect of any Tax liability, employees will authorise the Company to sell a sufficient number of Plan Shares to produce a sum which (after allowance for the costs and expenses of the sale of such Shares) may discharge (and</p>

	shall be applied in discharge of) the relevant employee's liability to the relevant Group Company in respect of a Tax liability or any agreement or election pursuant to the Rule 6.4 of the Plan.
431 Election:	By applying for and/or accepting the Plan Securities, employees irrevocably agree that they will sign and deliver a 431 Election to the Company.
Vesting Conditions:	<p>Plan securities will automatically vest upon the satisfaction of both Performance Conditions and Retention conditions outlined below.</p> <p>Vesting in all cases is subject to the condition that performance rights holders (Holders) remain continuously employed with the Company up to and including the relevant date.</p>
Performance conditions:	<p>Plan Securities are subject to performance conditions with weightings determined by the board. Where performance conditions are met, the relevant weighted portion of Plan Securities will be awarded to the relevant employee, with the balance lapsing. The following performance conditions apply to plan securities measured effective at 30 June 2020; and determined by the board in its sole discretion by 1 October 2020:</p> <p>Performance condition 1</p> <p>70% of performance conditions assessment relates to the measurement of BidEnergy's F19 target annualised subscription revenue* (ASR) of \$14.85M in currency AUD as at 30 June 2020:</p> <ul style="list-style-type: none"> - Where ASR is greater than \$14.85M, 70% of the holders' Plan Securities will be awarded; - Where ASR is greater than \$12.00M but no greater than \$14.85, 45% of total Plan Securities will be awarded with 25% lapsing (being 70% - 45%); - Where ASR is greater than \$9.00M but no greater than \$12.00M, 30% of total Plan Securities will be awarded with 40% lapsing (being 70% - 30%); - Where ASR is no greater than \$9.00M, 0% of total Plan Securities will be awarded with 70% lapsing <p>Performance condition 2</p> <p>30% of performance conditions assessment relates to the measurement of customer churn** as at 30 June 2020:</p> <ul style="list-style-type: none"> • Where customer churn is 3% or less, 30% of total plan securities will be awarded

	<ul style="list-style-type: none"> • Where customer churn is greater than 3% but less than 4%, 20% of total plan securities will be awarded with 10% lapsing (being 30% - 20%) • Where customer churn is greater than 4% but less than 5%, 10% of plan securities will be awarded with 20% lapsing (being 30%- 10%) • Where customer churn is 5% or more, 0% of plan securities will be awarded with 30% lapsing. <p>The board has the discretion to alter awarding of total plan securities under these performance conditions as they see fit prior to 1 October 2020.</p> <p>*Annualised Subscription Revenue (ASR) – refers to the annualised revenues from BidEnergy platform client accounts, and is comprised of both billable revenue and expected long-tail revenue:</p> <ul style="list-style-type: none"> • billable revenue is attributable to active client accounts, which is the annualised monthly fee billed on active accounts; and • expected long-tail revenue is attributable to: <ul style="list-style-type: none"> ○ contracted client accounts that are yet to complete the onboarding process for their portfolio of sites; and ○ annualised monthly revenue from meters expected to be onboarded over the next 12 months <p>*Churn – refers to client loss represented at the net revenue loss of any existing subscriber for the preceding twelve months to date.</p>
Retention conditions:	<p>Plan Securities awarded under performance conditions, and after any lapsing as a result of not meeting performance conditions, will vest automatically as follows:</p> <p>(e) One quarter on 15 October 2020;</p> <p>(f) One quarter on 15 January 2021;</p> <p>(g) One quarter on 15 April 2021; and</p> <p>(h) One quarter on 15 July 2021.</p> <p>Vesting in all cases is subject to the condition that Holders remain continuously employed with the Company up to and including the relevant date.</p>
Transfer Conditions:	Only as permitted under the Plan Rules
Clawback:	If Holders (in the Board's opinion):

	<p>(a) have breached a material obligation under the Plan or any other staff equity participation arrangement;</p> <p>(b) become a Bad Leaver;</p> <p>(c) have breached any restraint of trade obligations owing by Holders to a Group Company;</p> <p>(d) have breached any obligation of confidence owing by Holdersto a Group Company; or</p> <p>(e) have done any act which brings a Group Company into disrepute,</p> <p>the Board may require Holders to transfer their Plan Shares to (or as directed by) the Company, at such price which is the lower of the price paid by the relevant Holder and the then market price of the Plan Shares (or such other price agreed by relevant Holder and the Board).</p>
Regulatory conditions:	<p>Neither this document, nor any agreement connected with it, is an approved prospectus for the purposes of section 85(1) of the FSMA and no offer of transferable securities to the public (for the purposes of section 102B of FSMA) is being made in connection with the Plan, which is exclusively available to bona fide UK employees of BidEnergy Limited and any of its subsidiaries.</p> <p>This communication falls with article 60 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 being a communication for the purposes of an employee share scheme.</p>
Risks:	<p>The Company's business performance and that of its shares are subject to various risks. Some of those risks are specific to its business activities, others could impact on the whole energy management industry or are of a more general nature. Individually or collectively, those risks may adversely affect the future operating and financial performance of the Company, its investment returns and the value of its Shares, which may rise and fall over time.</p> <p>Specific risks regarding Performance Rights(and any resulting Plan Shares) are:</p> <ul style="list-style-type: none"> the Vesting Conditions may not be met, in which case the Plan Securities may not be capable of being exercised; there is no guarantee that Holders will receive dividends or a return of capital in respect of any Plan Shares awarded on the exercise of their Plan Securities; and

	<ul style="list-style-type: none"> there is no guarantee that the value of the Plan Shares will increase over time, nor that any particular value will be maintained.
Share Price:	<p>Holders can obtain the current market price of Shares at any time by searching the ASX website (www.asx.com.au) using the Company's ticker code "BID" or visiting the company's website, http://www.bidenergy.com.</p>
Currency:	<p>All monetary amounts set out in this terms and conditions of Class I Performance Rights are in Australian dollars.</p>
Tax treatment:	<p>Set out below is a summary of the expected tax treatment of Class I Performance Right. This summary assumes Holders are and will continue to be resident in the UK for tax purposes. It is based on current tax law but this could change at any time. This is a summary only which should not be relied on by Holders. Individual tax advice should be sought by holders particular to their own individual circumstances.</p> <p>On grant – there is no tax payable on the grant of Performance Right.</p> <p>On exercise – on the exercise of a Performance Right in the UK, Holders will be liable to income tax, collected via PAYE, on any gain (being the market value of the option shares on the date of exercise less any exercise price and any price paid for the issue of the options). There may be other deductible amounts; most notably if Holders agree to bear the Employers' NICs.</p> <p>On sale of Performance Right shares - on a subsequent sale of the Performance Right shares, Holders may be liable to capital gains tax on any increase in value, subject to the annual exemption amount (currently £12,000) and any other reliefs.</p>