



ASX RELEASE
15 October 2020

Notice of Expiry of Class L Options

bid (Trading name for BidEnergy Limited ASX: BID) (“**BID**” or “the Company”) gives notice of the expiry of unlisted Class L Options (\$0.75, 8 November 2020) (“**Options**”) at 5.00pm (AEDT) on 8 November 2020.

The courses of action available to current Optionholders are as follows:

1. **Exercise your Options.**

Your Option holding may be exercised in whole or in part upon payment of the exercise price of \$0.75 per Option by no later than 5:00pm (AEDT) on **8 November 2020**.

To exercise your Options, please refer to the instructions on the **exercise form which is annexed to this release.**

To avoid delays in processing of your option exercise request, the Company strongly advises holders to:

- a) pay exercise monies via electronic funds transfer to BidEnergy Limited in the following bank account: BSB: 086-082 Account Number: 18 358 2559; and
- b) email completed exercise forms to cosec@bidenergy.com.

Option exercise requests will be processed within 10 days of receipt of both exercise monies and completed exercise forms, provided both are delivered to the Company on or before the expiry date of 8 November 2020.

If you have any queries on how to exercise your Options, please contact the Company Secretary via email at cosec@bidenergy.com.

2. **Do nothing and allow your Options to expire.**

If you do not exercise your Options they will expire at 5:00pm (AEDT) on 8 November 2020 and your right to subscribe for ordinary shares in the Company at an exercise price of \$0.75 per share will lapse.

Additional information in relation to the Options

- (a) Each Option entitles the Optionholder to subscribe for one fully paid ordinary share in the capital of the Company upon payment of the exercise price of \$0.75 per option on or before the Expiry Date, being 8 November 2020.



- (b) If an Optionholder does not exercise their Options prior to the Expiry Date, those Options will lapse and the Optionholder shall have no further right or entitlement to those Options.
- (c) The market price of fully paid ordinary shares in the Company on ASX was \$1.16 on 15 October 2020, being the latest available closing price prior to the issue of this notice.
- (d) The highest and lowest market sale price of fully paid ordinary shares in the Company on ASX during the 3 months immediately preceding the date of this notice and the respective dates of those sales were:
 - a. Highest: \$1.300 on 7 October 2020
 - b. Lowest: \$0.685 on 20 July 2020
- (e) At the date of this notice, there is no underwriting agreement in place for the exercise of the Options.

The Company wishes to take this opportunity to thank its securities holders for their ongoing support.

Authority:

This announcement was authorised by Guy Maine, Managing Director.

Ends.

About Bill Identity

Bill Identity (b.id) has transformed the world of Utility bill management by developing a suite of solutions that leverage robotic process automation (RPA). RPA removes the human intervention required to manage the Utility Bill Management lifecycle by automating these tasks, b.id is the only known provider globally to be doing this. This means we can offer our clients far greater efficiencies to reduce errors, reducing risk, increasing speed and control of bill processing, and providing our client's real-time insights, anywhere, anytime.

Our services are already being leveraged by over 100+ market-leading brands across Australia, the US, and the UK, and we process more than 440 thousand bills annually.

In a world of volatility and rising prices, b.id has evolved its offering and now offers digitized Utility Bill Management solutions to many different businesses including multi-sites, Utility Retailers, Facility managers, Third Party Intermediary, Energy Brokers and Large Trusted Brands.



Disclaimer

This announcement may contain forward-looking statements which may be identified by words such as 'believes', 'estimates', 'expects', 'intends', 'may', 'will', 'would', 'could', or 'should' and other similar words that involve risks and uncertainties. From time to time, the Company may also use industry-specific terminology such as "Annualised Subscription revenue" which refers to the annualised value of active customer contracts under management by BidEnergy at a particular point in time and should not be interpreted as a financial forecast. Such statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law.

The Company cannot and does not give assurances that any results, performance or achievements expressed or implied in any forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Application Form on Exercise of Unlisted Class L Options Expiring 8 November 2020

To the Directors, BidEnergy Limited,

I/We hereby exercise

option(s) and hand you herewith my/our cheque or electronic payment confirmation for

being \$0.75 per share on application for

ordinary shares in the capital of the Company.

I/We request that you allot me that number of shares and I/we agree to accept that number of shares on the terms below and the Constitution of the Company, and I/we authorise you to place my/our name on the register.

My/Our SRN/HIN (as shown on my/our Issuer Sponsored holding statement or CHES holdings statement) is

Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with my/our instructions set out above.

Individual or Securityholder 1

Director

Securityholder 2

Director/Company Secretary

Securityholder 3

**Sole Director and
Sole Company Secretary**

Note: when signed under Power of Attorney, the attorney states that they have not received a notice of revocation.

Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.

Contact Name

Contact Telephone Number

Day/Date

Month

Year

**Refer to Company for Terms and
Conditions**

LODGEMENT INSTRUCTIONS

Cheques shall be in Australian currency made payable BidEnergy Limited and crossed "Not Negotiable".

Electronic payments shall be made to BidEnergy Limited. BSB:086-082 Account 18 358 2559.

Reference Your HIN/SRN. The application for shares on exercise of the options with the appropriate payment remittance should be lodged at cosec@bidenergy.com, or the following address:

BidEnergy Limited

Suite 5 CPC, 145 Stirling Highway

Nedlands WA 6009