

BIDENERGY BOARD AND MANAGEMENT RESTRUCTURE

ASX RELEASE

17 January 2018

BidEnergy Limited (ASX: BID) (“the Company”) is pleased to announce the appointment of Mr Guy Maine as Managing Director, effective immediately.

Mr Maine has extensive experience building businesses and developing products for leading Australian service providers such as SingTel Optus, Virgin Mobile, and FOXTEL in integral executive roles from General Management to Director of Sales and Executive Director, respectively.

During his seven-year tenure with Optus, Guy was responsible for the brand’s launch of prepaid mobile phones in Australia, as well as securing new distribution channels and driving retail strategy. As Director of Sales for Virgin Mobile, Guy worked with a focused team to launch the challenger brand in 2000 to profitability, before joining FOXTEL in 2003 as Director of Sales to work with the core executive team and an internationally credentialed Board on its consumer challenge to convert to digital and heighten consumer growth. Following his role as Director of Sales and later an Executive Director at FOXTEL, Guy launched his own successful aviation business winning impressive customer contracts like the Australian Broadcasting Corporation.

Given rising global energy prices, BidEnergy is looking to realign its position as a challenger brand in a staid market to deliver on the significant market opportunity available. As such, Mr Maine’s past leadership in corporate consumer environments, with a focus on sales and marketing, and expertise in challenger markets, will offer a fresh perspective and prove invaluable to the Company’s growth strategy moving forward.

As part this restructure, Mr Anthony Du Preez has stepped down as Managing Director but will remain with BidEnergy as the Chief Technology Officer and as an Executive Director. Anthony will focus on developing the platform’s artificial intelligence capability as the Company looks to make a further step change in its already impressive speed, accuracy and cost advantage over competitors. By extending the platform beyond robotic process automation (RPA) into the automation of high value adding cognitive functions customers will come to expect new levels of speed, accuracy, and savings that have never been achieved before.

On the appointment, Mr Du Preez said, “Guy has a history of successfully growing businesses, both large and small, in competitive marketplaces as challenger brands. His unique experience with industry leading consumer facing companies offers BID a new way to approach our sales strategy and grow the Company’s strong service offering.”

“As energy costs continue to escalate, it directly challenges companies’ profits both large and small. These companies need to act, and we need to provide them a simple cost efficient and accurate way to do just that. BidEnergy is uniquely positioned with its robotic automation technology to provide accurate reliable data that puts them in charge and flips control from energy retailers to energy users. I want BidEnergy to become their safe pair of hands. I look forward to bringing my unique skillset, energy and passion to the BidEnergy team. The symbiotic relationship between myself and co-founder Anthony

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will be vital to the evolution of the Company,” said incoming Managing Director, Mr Guy Maine.

A summary of the material terms and conditions of Mr Maine’s appointment is set out at Annexure A.

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Further Information:

Guy Maine Managing Director guy.maine@bidenergy.com +61 3 8608 0781	Kyahn Williamson Investor and Media Relations kwilliamson@we-buchan.com +61 3 9866 4722
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About BidEnergy Ltd

BidEnergy is an Australian-based technology company servicing customers in Australia, New Zealand, USA and UK. BidEnergy’s cloud-based platform simplifies the complex energy spend management process by using robotic process automation, enabling organisations to have complete control over their energy spend. Unlike manual consulting and business services, the platform automates the management of every component of the process for multi-site organisations. By automatically capturing and validating invoices and meter data, customers can streamline their accounting and payments processes, go to market at short notice to optimise their supply contracts and reduce on-bill charges using sophisticated analytics and reporting.

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Annexure A

Summary of Key Terms of Managing Director's Remuneration (Mr Guy Maine)

Term	Mr Maine's appointment as Managing Director became effective on 17 January 2018 and will continue until it is terminated in accordance with the terms of the Executive Services Agreement.
Services	Mr Maine has been engaged to provide those services usually required of a Managing Director of a Company of the scale and nature of BidEnergy Limited and its subsidiaries.
Remuneration	Mr Maine will be paid a base salary of \$250,000 per annum ("Base Salary"). Mr Maine is also entitled to an equity package of up to 15 million options, each with an exercise price of 2 cents and an expiry date of four years from the date of issue. The options will vest monthly over three years, following completion of an initial probationary period of six months.
Bonus	Subject to any applicable regulatory approvals, Mr Maine may receive annual performance-based bonuses over and above the Base Salary up to \$100,000 per annum, upon the achievement of value accretive objectives to be formally defined by the Board at the beginning of each fiscal year.
Termination	The employment agreement between the Company and Mr Maine can be terminated as follows: a) If terminated during the initial six month probation period, by either party giving 1 month's notice. b) If terminated following completion of the probationary period, by either party giving 3 months' notice.

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