

ASX RELEASE
5 August 2019

SECONDARY TRADING NOTICE PURSUANT TO SECTION 708A(5)(E) OF THE CORPORATIONS ACT

BidEnergy Limited (ASX: BID) (“BidEnergy” or the “Company”) gives this notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (“Corporations Act”).

The Company advises that it has issued fully paid ordinary shares in the capital of the Company and Performance Rights (together referred to as “Securities”), per the attached Appendix 3B.

The Company advises that the Securities were issued without disclosure to investors under Part 6D.2 of the Act. The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) section 674 of the Corporations Act.

As at the date of this notice there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Notwithstanding this, BidEnergy notes that in its ordinary course of business, it is continually working with prospective customers on active proposals to join BID’s proprietary energy spend management platform, some of which may, in the future, prove to be material and potentially price sensitive. In the event that any such customer proposals become sufficiently certain or material enough to warrant disclosure to the market, the Company will comply with its disclosure obligations at that time.

Further information:

Erlyn Dale
Company Secretary
+61 424 676 671
cosec@bidenergy.com

Simon Hinsley
Investor Relations
+61 401 809 653
simon@nwrcommunications.com.au



For personal use only

About BidEnergy

BidEnergy is an Australian-based technology company with additional offices overseas in the USA and UK. BidEnergy's cloud-based platform simplifies the complex energy spend management process by using 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 companies. By automatically capturing and validating invoices and meter data, BidEnergy clients can streamline their accounting and payments processes, go to market at short notice to optimise their supply contracts and reduce billing charges using sophisticated analytics and reporting.

BidEnergy's innovative Robotic Process Automation ("RPA") platform gives small to large enterprises greater control over the full energy spend lifecycle, particularly where there is a national multi-site configuration. Further, under these agreements, BidEnergy's RPA platform will be utilised to automatically capture and validate invoices, automating the payable function, discovering cost reduction opportunities and providing real-time Energy information and accurate financial capabilities at the touch of a button, as and when they need it.

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 client 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.



For personal use only

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

BidEnergy Limited

ABN

94 131 445 335

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | (a) Fully Paid Ordinary Shares
(b) Class F Performance Rights |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (a) 353,540 Fully Paid Ordinary Shares
(b) 110,000 Class F Performance Rights |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (a) Fully Paid Ordinary Shares

(b) Class F Performance Rights were issued to the Chief Commercial Officer of the Group as an equity-based incentive.

Each Class F Performance Rights will vest and become exercisable into one fully paid ordinary share for nil cash consideration at the election of the holder on the date that is 12 months from the date of commencement of employment with the BidEnergy Group ("Vesting Date"), provided the holder remains employed by the BidEnergy Group on the Vesting Date. Each Class F Performance Right will expire on 5 November 2020. |

+ See chapter 19 for defined terms.

For personal use only

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<p>(a) Yes – Fully Paid Ordinary Shares. (b) No. Class F Performance Rights are a new class of unlisted securities. Shares issued upon the conversion of these securities, however, will rank equally with existing quoted Fully Paid Ordinary Shares.</p>
<p>5 Issue price or consideration</p>	<p>(a) Nil (b) Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a) 353,540 Fully Paid Ordinary Shares issued upon vesting and conversion of Class E Performance Rights. (b) 110,000 Class F Performance Rights issued to the Chief Commercial Officer as an equity-based incentive.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b - 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>27 November 2018</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>110,000 Class F Performance Rights</p>

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A						
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A						
6f	Number of +securities issued under an exception in rule 7.2	353,540 Fully Paid Ordinary Shares						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A						
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	LR7.1 – 16,119,807 LR7.1A – 11,535,205						
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	5 August 2019						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>115,352,052</td> <td>Fully Paid Ordinary Shares*</td> </tr> <tr> <td></td> <td>*Includes 112,566 shares subject to voluntary escrow restrictions to 10 May 2020.</td> </tr> </tbody> </table>	Number	+Class	115,352,052	Fully Paid Ordinary Shares*		*Includes 112,566 shares subject to voluntary escrow restrictions to 10 May 2020.
Number	+Class							
115,352,052	Fully Paid Ordinary Shares*							
	*Includes 112,566 shares subject to voluntary escrow restrictions to 10 May 2020.							

+ See chapter 19 for defined terms.

	Number	+Class
9		Class A Performance Rights (\$0.85, 1 Jul 2020)
		Class E Performance Rights (Nil, 20 Oct 2019)
		Class F Performance Rights (Nil, 5 Nov 2020)
		Class E Options (\$0.476, 24 Nov 2021)
		Class F Options (\$0.68, 28 July 2020)
		Class G Options (\$0.204, 31 Dec 2020)
		Class H Options (\$0.306, 31 Dec 2020)
		Class I Options (\$0.408, 31 Dec 2020)
		Class J Options (\$0.136, 16 Jan 2022)
		Class K Options (\$1.190, 26 Nov 2022)
	Unlisted Restricted Share Units (Nil, 8 Mar 2020)	
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Unchanged

Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	

+ See chapter 19 for defined terms.

- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities (tick one)
 - (a) ⁺Securities described in Part 1 – **Shares only**
 - (b) All other ⁺securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<input style="width: 95%; height: 40px;" type="text"/>

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



.....
Company secretary

Date: 5 August 2019

Print name:

Erlyn Dale

For personal use only

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ⁺ ordinary securities on issue 12 months before the ⁺ issue date or date of agreement to issue	740,677,364 (Pre-consolidation) 108,923,832 (Post-consolidation)
Add the following:	
	10/01/2019 357,353
• Number of fully paid ⁺ ordinary securities issued in that 12 month period under an exception in rule 7.2	18/01/2019 420,749 01/02/2019 16,500 08/02/2019 38,499
• Number of fully paid ⁺ ordinary securities issued in that 12 month period with shareholder approval	15/02/2019 328,310 18/03/2019 29,000
• Number of partly paid ⁺ ordinary securities that became fully paid in that 12 month period	10/05/2019 112,566 17/05/2019 98,989 24/05/2019 160,232
Note:	31/05/2019 230,001
• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i>	07/06/2019 198,721 14/06/2019 103,693
• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i>	21/06/2019 91,493 28/06/2019 954,630
• <i>It may be useful to set out issues of securities on different dates as separate line items</i>	03/07/2019 655,201 09/07/2019 1,051,016 26/07/2019 1,227,727 05/08/2019 353,540
Subtract the number of fully paid ⁺ ordinary securities cancelled during that 12 month period	-
“A”	115,352,052

+ See chapter 19 for defined terms.

For personal use only

Step 2: Calculate 15% of “A”					
“B”	0.15 <i>[Note: this value cannot be changed]</i>				
Multiply “A” by 0.15	17,302,807				
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used					
<p>Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<table border="0"> <tr> <td style="padding-right: 20px;">08/02/2019</td> <td style="text-align: right;">1,073,000</td> </tr> <tr> <td>05/08/2019</td> <td style="text-align: right;">110,000</td> </tr> </table>	08/02/2019	1,073,000	05/08/2019	110,000
08/02/2019	1,073,000				
05/08/2019	110,000				
“C”	1,183,000				
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1					
“A” x 0.15	17,302,807				
<i>Note: number must be same as shown in Step 2</i>					
Subtract “C”	1,183,000				
<i>Note: number must be same as shown in Step 3</i>					
Total [“A” x 0.15] – “C”	16,119,807				
	<i>[Note: this is the remaining placement capacity under rule 7.1]</i>				

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	115,352,052
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	11,535,205
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	-
“E”	-

+ See chapter 19 for defined terms.

For personal use only

For personal use only

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	11,535,205
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	-
Total ["A" x 0.10] – "E"	11,535,205 <i>Note: this is the remaining placement capacity under rule 7.1A</i>