

Queensland levy statement

Bingo Industries supports federal and state government initiatives that drive positive changes in the waste and recycling sector and lead to increased diversion of waste from landfills.

We have been vocal advocates engaging actively with regulators in support of the introduction of the levy in Queensland. We believe this will level the playing field and minimise interstate waste movement while also enhancing competition and recycling best practice across both states. Importantly it will contribute to the development of a revamped waste and recycling infrastructure in Queensland.

Bingo has certainly been looking at prospective acquisitions across the East Coast generally and Queensland in particular as part of our national growth strategy, however we need better clarity and regulatory certainty before making any investment decisions in that market.

This will come about once the details of the levy regulation and the various other components of the government's new waste and recycling strategy are fully developed and clear to all market and sector participants.

Meanwhile, we remain committed to leading the way in terms of minimising harmful impact on our environment by increasing diversion of waste from landfills. To that end, we have invested over \$200 million in enhancing our recycling capabilities through acquiring NRG, a building and demolition recycling and waste management business that operates in NSW and Victoria, and Patons Lane recycling centre and landfill near Badgerys Creek in western Sydney which will begin operations in July 2019.

Bingo recognises the great job that has been done by the New South Wales government in driving an infrastructure and construction boom in this state that will last for a number of years. However, we believe more must be done by governments and regulators to ensure that appropriate capacity exists in the market to cater for increasing waste volumes and to drive diversion from landfill, promoting a sustainable future and closing the loop. To this end we look forward to working pro-actively with all stakeholders.

But there is so much more that should be done to integrate sustainability in to everything we do and develop a circular economy in Australia. Therefore, Bingo supports the introduction of more appropriate policies and further positive regulatory changes both on federal and state levels such as a minimum 75% recycling rate and the national proximity principle as well as overall better recycling practices.