

ASX Announcement

Axesstoday Limited (Subject to Deed of Company Arrangement) – Deed of Company Arrangement Effectuation

Melbourne, 20 September 2019

Further to the announcement on 16 September 2019, the deed of company arrangement entered into by Axesstoday Limited (Subject to Deed of Company Arrangement) (**AXL**), amongst others, on 3 September 2019 (**DOCA**), completed late yesterday in respect of the following subsidiaries of AXL:

- Axesstoday Operations Pty Ltd (Subject to Deed of Company Arrangement) (**Operations**);
- A.C.N. 603 303 126 Pty Ltd (Subject to Deed of Company Arrangement) (**ACN603**); and
- Axesstoday Retail Pty Ltd (Subject to Deed of Company Arrangement) (**Retail**)

(together, the **Group**).

Vaughan Strawbridge, Sal Algeri and Glen Kanevsky, the joint and several deed administrators of AXL and the Group (**Deed Administrators**) have today retired as deed administrators of Operations, ACN603 and Retail. Following completion of the sale of the Group under the DOCA, these entities are now owned by Promontoria Holding 304 BV (the Deed Proponent), an affiliate of Cerberus Capital Management, L.P.

AXL remains in DOCA

AXL however remains subject to the DOCA and under the control of the Deed Administrators. It will remain subject to the DOCA until the sale of AXL is completed or the Deed Administrators form the view that sale of AXL should not be pursued. Further details of the sale process for AXL will be provided to shareholders in due course. Any proceeds from the sale will be paid into the Creditors' Trust for the benefit of creditors of the Group.

An application to change the name of Axesstoday Limited (Subject to Deed of Company Arrangement) to ACN 603 323 182 Limited has been lodged with the Australian Securities and Investments Commission given Promontoria Holding 304 B.V. is now the owner the assets of the Group, including the interest in the name.

Funds owing to unsecured creditors prior to the voluntary administration

In accordance with the terms of the DOCA, any claims against the Group by creditors have been released and creditors with eligible creditor claims will become beneficiaries of the Creditors' Trust and entitled to be paid a distribution from the Trust Fund in accordance with Section 556 of the Corporations Act. Further information in respect of the Creditors' Trust is detailed in Section 10 of our report to creditors dated 20 August 2019.

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This report is accessible from the following website under “Latest Reports”:

<https://axesstodaylimited.com.au/>.

Further information

For further information about the deed of company arrangement, or the administration more generally, shareholders and creditors should use the below contact details:

Email: axesstoday@deloitte.com.au

Phone: (02) 9322 5526

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