

8 October 2019

TO CREDITORS AND MEMBERS

Dear Sir/Madam

A.C.N. 603 323 182 Limited (formerly Axesstoday Limited) (Subject to Deed of Company Arrangement) (ACN 603 323 182) (the Company)

I refer to the appointment of Sal Algeri, Glen Kanevsky and myself as Deed Administrators of the Company on 3 September 2019.

Following relief applications made by us on behalf of the Company, as is commonplace for companies under external administration, the Australian Securities and Investments Commission (**ASIC**) has granted the following:

1. An Order deferring the period (**Deferral Period**) during which the Company is required to provide the following financial reports to its members, the ASX and ASIC:
 - a. the financial year ending on 30 June 2019;
 - b. the half-yearly accounts for the period ending on 31 December 2018; and
 - c. any other the financial year or half-year of the Company ending during the Deferral Period.

The Order is provided subject to certain conditions under **ASIC Instrument 19-1017**, attached as **Annexure A**.

The Order defines the **Deferral Period** as the period starting on the date of the Instrument and ending on the earlier of:

- a. 7 October 2021; or
 - b. the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Corporations Act; or
 - c. the date on which the Company is reinstated to quotation by ASX Limited; or
 - d. the date that the Company ceases to be under external administration.
2. An extension of time for the Company to hold the 2019 Annual General Meeting to two months after the Deferral Period referred to above ends, subject to the conditions set down in the notice from ASIC attached at **Annexure B**.

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Member of Deloitte Touche Tohmatsu Limited

Further information

Shareholders and creditors may address any reasonable inquiries about the external administration of the Company before and after the appointment of the Deed Administrators and during the Deferral Period, using the below contact details:

Email: axesstoday@deloitte.com.au

Phone: (02) 9322 5526

Yours faithfully

A handwritten signature in black ink, appearing to be 'V. Strawbridge', written over a horizontal line.

Vaughan Strawbridge

Joint and Several Deed Administrator

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This Order is ASIC Instrument 19-1017

Commencement

3. This instrument commences on the day it is signed.

Order

4. A.C.N. 603 323 182 Limited (formerly Axesstoday Limited) (Subject to Deed of Company Arrangement) ACN 603 323 182 (the *Company*) does not have to comply with any of the following obligations under Part 2M.3 of the Act:
 - (a) report to members of the Company under section 314 within the time required by section 315;
 - (b) send reports to a member of the Company in accordance with a request under subsection 316(1) within the time required by subsection 316(2);
 - (c) lodge reports with ASIC under subsection 319(1) within the time required by subsection 319(3);
 - (d) lodge half-year reports with ASIC under subsection 320(1) within the time required by that subsection;

in relation to:

- (e) the financial year of the Company that ended on 30 June 2019; and
- (f) a financial year or half-year of the Company ending during the deferral period.

This paragraph applies until the last day of the deferral period.

5. The Company does not have to comply with an obligation under Part 2M.3 of the Act of a kind specified in paragraph 4 in relation to the Company's half-year that ended 31 December 2018 but only to the extent that the Part would have imposed, but for this paragraph 5, a continuing obligation on the Company from the date of this instrument. This paragraph applies until the last day of the deferral period.

Conditions

6. The Company:

- (a) must comply with any obligation to which paragraphs 4 and 5 apply by no later than the last day of the deferral period;
- (b) must arrange for a notice explaining the relief granted by this instrument to be published:
 - (i) both:
 - (A) in a prominent place on the Company’s website (if any); and
 - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and

Note: If the external administrator is a member of a firm then the firm’s website will satisfy this requirement.
 - (ii) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market;
- (c) must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the external administration or any later external administration or managing controllership occurring after the appointment of the External Administrator and during the deferral period;
- (d) must prepare a report for each relevant period during the deferral period and on the completion of the deferral period, which includes information about the progress and status of the external administration unless disclosure of that information would be prejudicial to the external administration, including details (as applicable) of:
 - (i) the actions taken during the period;
 - (ii) the actions required to complete the external administration;
 - (iii) the actions proposed to be taken in the next 12 months;
 - (iv) the expected time to complete the external administration;
- (e) a report required to be prepared under subparagraph (d) in relation to a relevant period must be made available to members of the company within 3 months after the end of the relevant period by arranging for the report to be published:
 - (i) both:
 - (A) in a prominent place on the Company’s website (if any); and
 - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and
 - (ii) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market;

7. The Company need not comply with the condition specified in subparagraph 6(a) (other than an obligation referred to in paragraph 4(c) or 4(d)) if, by no later than the last day of the deferral period, the Company arranges for a prescribed notice to be published:
- (a) both:
 - (i) in a prominent place on the Company’s website (if any); and
 - (ii) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator during the deferral period; and

Note: If the external administrator is a member of a firm then the firm’s website will satisfy this requirement.
 - (b) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market.
8. This order will cease to apply in relation to a half-year or a financial year of the Company from the date of any failure to comply with a condition in paragraph 6 (subject to paragraph 7) in relation to the half-year or the financial year.
10. To avoid doubt, subject to paragraph 7, if an obligation to which paragraph 4 applies has not been complied with by the day after the end of the deferral period or the day after this order ceases to apply under paragraph 8, whichever occurs first, this order has no application from that date to any continuing obligation.

Interpretation:

In this instrument:

deferral period means the period starting on the date of this instrument and ending on the earlier of:

- (a) 7 October 2021; or
- (b) the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act; or
- (d) the date on which the Company is reinstated to quotation by ASX Limited; or
- (e) the date that the Company ceases to be under external administration.

external administration means where an external administrator has been appointed to the Company.

external administrator means:

- (a) an administrator of the Company appointed under s436A, 436B or 436C of the Act;
- (b) where the Company has executed a deed of company arrangement that has not yet terminated, the administrator of the deed appointed under Part 5.3A of the Act; or

- (c) a provisional liquidator of the Company.

External Administrator means Vaughan Strawbridge, Glen Kanevsky and Sal Algeri appointed as deed administrators to the Company under subsection 436A(1) of the Act on 3 September 2019.

prescribed notice means a notice that contains statements to the following effect:

- (a) the reports for the relevant financial year of the Company have been lodged with ASIC; and
- (b) the Company will send copies of the reports to a member of the Company free of charge if the member asks for the reports in writing; and
- (c) the reports are available for download on the relevant website together with a hypertext link to the reports.

relevant period in relation to a report, means:

- (a) for the first relevant period, the period ending 14 days after the date of this instrument;
- (b) for subsequent relevant periods other than the last relevant period ending at the end of the deferral period, each period of 6 months starting at the end of the previous relevant period; and
- (c) for the last relevant period ending at the end of the deferral period, the period starting at the end of the previous relevant period and ending at the end of the deferral period.

Dated: 7 October 2019



Signed by Lorraine Mizzi
as a delegate of the Australian Securities and Investments Commission

Annexure B – AGM extension notice



ASIC
Australian Securities &
Investments Commission

**Australian Securities
and Investments Commission**

Office address (inc courier deliveries)
Level 7, 120 Collins Street,
Melbourne VIC 3000

Mail address for Melbourne office:
GPO Box 9827,
Brisbane QLD 4001

Tel: +61 1300 935 075

Fax: +61 1300 729 000

www.asic.gov.au

Our Reference: # 27105/19

7 October 2019

The Deed Administrators
A.C.N. 603 323 182 Limited (Subject to Deed of Company Arrangement)
c/- Norton Rose Fulbright
GPO Box 4592
Melbourne Vic 3000

By email: julia.sonza@nortonrosefulbright.com;
jeremy.wickens@nortonrosefulbright.com

Dear Sir

A.C.N. 603 323 182 Limited (formerly Axesstoday Limited) (Subject to Deed of Company Arrangement) **ACN 603 323 182 (ASX:AXL)**
Application for an extension of time to hold Annual General Meeting

We refer to your email and Form 2501 dated 13 September 2019 requesting that Australian Securities and Investments Commission (**ASIC**) grant A.C.N. 603 323 182 Limited an extension of time to hold its 2019 Annual General Meeting (**2019 AGM**).

We note that the Company now has the benefit of individual financial reporting relief granted by ASIC on 7 October 2019. As you are aware, under this relief certain financial reporting obligations have been deferred until whichever is the earlier of:

- (a) 7 October 2021; or
- (b) the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act; or
- (c) the date on which the Company is reinstated to quotation by ASX Limited; or
- (d) the date that the Company ceases to be under external administration;

(the **Individual Financial Reporting Deferral Period**).

Pursuant to section 250P of the *Corporations Act 2001 (Act)*, ASIC may extend the period within which section 250N of the Act requires a company to hold its AGM. Following consideration of the application, ASIC has extended the period within which the Company must hold its 2019 AGM to **two months** after the Individual Financial Reporting Deferral Period referred to above ends (**Extended Period**).

For the avoidance of confusion, please note that subsection 250P(3) of the Act requires that the Company hold the 2019 AGM within the Extended Period (i.e. therefore, prior to the expiration of the Extended Period).

Pursuant to subsection 250P(4) of the Act, ASIC imposes the following conditions on the extension of time:

- (1) Within two business days of the date of this letter, the Company must cause a notice which explains the extension of time granted by ASIC, to be published:
 - a. in a prominent place on the Company's website (if any); and
 - b. in a place that is readily accessible on the Administrators website (if any) or, if the Administrator is a member of a firm, the firm's website (if any); and
- (2) Within two business days of the date of this letter, the Company must make an announcement to ASX Limited ACN 008 624 691 providing an explanation of the need for the extension of time and stating the period to which the extension has been granted;
- (3) The Company must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the external administration.

A person who fails to comply with a condition imposed under s250P(4) of the Act may commit an offence (carrying a default penalty) and may be ordered by the court on the application of ASIC to comply with the condition in a particular way: see s250P(4) and (5) and s1311 of the Act.

If you would like to discuss the contents of this letter further, please contact me on (03) 9280 4121.

Yours sincerely



Lorraine Mizzi

as a delegate of the Australian Securities & Investments Commission