



ASIC
Australian Securities &
Investments Commission

**Australian Securities
and Investments Commission**

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Our Reference: 33848/17

30 October 2019

Mr Michael Johns
Partner
Maddocks
Collins Square, Tower Two
Level 25, 727 Collins Street
Melbourne VIC 3008

By email: Michael.Johns@maddocks.com.au;
Jessica.Leppert@maddocks.com.au

Dear Mr Johns,

**Forest Enterprises Australia Limited (Subject to Deed of Company Arrangement)
(Receivers and Managers Appointed) ACN 009 553 548 (the Company)
Extension of time to hold the 2018 Annual General Meeting (AGM)**

We refer to the Form 2501 – *Application for extension of time to hold Annual General Meeting* made by Mr Brian Siliva, Deed Administrator and lodged with the Australian Securities and Investments Commission (**ASIC**) on 13 September 2017. The application is for an extension of time to hold the Company's 2018 AGM (**2018 AGM**) at which the Company would normally present its financial reports for the financial years ending on 30 June 2018.

Under ASIC Instrument 19-0758, the Company's financial reporting obligations were further deferred until the earlier of:

- (a) 15 July 2021; and
- (b) the date that the Company ceases to be under external administration (as defined in instrument¹).

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

Under s250P of the *Corporations Act 2001* (the *Act*), ASIC may extend the period within which s250N of the *Act* requires a company to hold an AGM. After considering the information contained in the application, ASIC extends the period within which the Company must hold the 2018 AGM to the date that is 2 months after the Financial Reporting Deferral Period ends (the **Extended Period**).

¹ Note: The definition of 'external administrator' in the instrument does not include a receiver and manager.

Accordingly, if the financial reporting deferral period expires on 15 July 2021, then the Company must hold the AGM by 15 September 2021.

If the financial reporting deferral period ends before 15 July 2021 because the company ceased to be under external administration, then the Company must hold the 2018 AGM within 2 months after the date the Company ceased to be under external administration.

Please note that subsection s250P(3) of the Act requires that the Company must hold its 2018 AGM within the Extended Period, i.e. prior to the expiration of the Extended Period.

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

- (1) the Deed Administrators, and any external administrator appointed subsequently, must maintain arrangements for answering, free of charge, reasonable enquiries from the Company's members about the consequences of the external administration of the Company and the holding of the Relevant AGMs until the AGMs have been held;
- (2) within two business days of receipt of this letter, the Deed Administrators must ensure that details of the extension of time for holding the 2018 AGM are disclosed on a public website that is maintained by, or on behalf of, the Deed Administrators of the Company in a way that is readily accessible from the website; and
- (3) any external administrator appointed subsequent to the Deed Administrators must ensure that details of the extension of time for holding the Relevant AGMs are disclosed on a public website that is maintained by, or on behalf of, the external administrators of the Company in a way that is readily accessible from the website.

Please note that if the financial reporting deferral period under ASIC Instrument 19-0758 ceases for any reason earlier than 2 months before the date on which the Company would normally be required under subsection 250N(2) of the Act to hold the 2018 AGM, then the Company must hold the 2018 AGM within the period that it would normally be required to hold the AGM under subsection 250N(2).

If you have any questions about this matter, please contact me on (03) 9280 4121.

Yours sincerely



Lorraine Mizzi

as a delegate of the Australian Securities & Investments Commission