

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 111AT(1) - Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 111AT(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This exemption is ASIC Instrument 21-0643.

Commencement

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

Order

4. Forest Enterprises Australia Limited (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed) ACN 009 553 548 (*Company*) does not have to comply with Part 2M.3 of the Act as it applies to disclosing entities as follows:
 - (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) a financial year or half-year of the Company ending during the deferral period; and
- (f) the financial years of the Company that ended on 30 June 2010, 30 June 2011, 30 June 2012, 30 June 2013, 30 June 2014, 30 June 2015, 30 June 2016, 30 June 2017, 30 June 2018; 30 June 2019; 30 June 2020; 30 June 2021 and
- (g) the half-years of the Company that ended on 31 December 2009, 31 December 2010, 31 December 2011, 31 December 2012, 31 December 2013, 31 December 2014, 31 December 2015, 31 December 2016, 31 December 2017; 31 December 2018; 31 December 2019 and 31 December 2020.

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

Conditions

5. The Company:

- (a) must comply with any obligation to which paragraph 4 applies 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 in (B).
 - (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 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 by the External Administrators during the period (if any);
 - (ii) the actions required to complete the external administration (if any);
 - (iii) the expected time to complete the external administration; and
 - (iv) an update of the Receipts and Payments in 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 1 month 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

Note: If the External Administrator is a member of a firm then the firm's website will satisfy this requirement in (B).

- (ii) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market;
6. The Company need not comply with the condition specified in subparagraph 5(a) (other than an obligation to lodge 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 (ii).
 - (b) if the Company is listed on a prescribed financial market—on a website maintained by the operator of the financial market.
7. This exemption will cease to apply in relation to a financial year or half-year of the Company from the date of any failure to comply with a condition in paragraph 5 (subject to paragraph 6) in relation to the relevant financial year or half-year.
8. To avoid doubt, subject to paragraph 6, 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 exemption ceases to apply under paragraph 7, whichever occurs first, this exemption 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) 17 July 2023;
- (b) the date on which a disclosure document is lodged with ASIC by the Company in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act; or

Note: Where a company is undertaking public fundraising for a recapitalisation, up-to-date financial reports are information that is reasonably required by investors in a disclosure document lodged under s710.

- (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; or
- (e) the date on which a liquidator is appointed in relation to the Company.

Note: A company that has been granted an individual deferral, must comply with any deferred financial reporting obligations in accordance with the Corporations Act or obtain

further deferral relief before the deferral expires, except where a liquidator is appointed, or the company ceases.

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; or
- (d) a managing controller appointed in relation to the property of the Company.

External Administrators means Timothy Bryce Norman and Salvatore Algeri of Deloitte Touche Tohmatsu as receivers and managers appointed to the Company on 14 April 2010 and appointed as controllers of the Company on 23 June 2014 and any subsequent external administrators appointed to the Company.

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 of 6 months ending after the date of commencement 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: 14 July 2021



Signed by Ebony Jackson
as a delegate of the Australian Securities and Investments Commission