

KordaMentha

Restructuring

3 October 2018

ASX Announcement

ACN 004 410 833 Limited (Subject to Deed of Company Arrangement) (formerly Arrium Limited)

Deferral relief from Part 2M.3 Corporations Act 2001 obligations

On 2 October 2018, the Australian Securities & Investment Commission granted further deferral relief with respect to the reporting obligations of ACN 004 410 833 Limited (Subject to Deed Company Arrangement) ('the Company') and its controlled subsidiaries under Part 2M.3 of the Corporations Act 2001 in relation to:

- Financial years ended 30 June 2016, 2017 and 2018
- Half-financial years ended 31 December 2016 and 2017
- A financial or half-financial year ended during the deferral period.

Copies of the instruments are available on the KordaMentha website and enclosed with this announcement. Enquiries should be directed to arrium@kordamentha.com.

About KordaMentha Restructuring

KordaMentha Restructuring is the distressed business division of KordaMentha, an advisory and investment firm that helps clients to grow, protect and recover value.

KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders. They have over 170 professional staff with diverse backgrounds and deep experience from accounting and agriculture to mining and real estate.

**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 18-0885.

Commencement

3. This instrument commences on 7 October 2018.

Order

4. ACN 004 410 833 Limited (Subject to Deed of Company Arrangement) (*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 years of the Company that ended on 30 June 2016, 30 June 2017 and 30 June 2018;
- (f) the half-years of the Company that ended on 31 December 2016 and 31 December 2017; and
- (g) 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.

Conditions

5. The Company:
 - (a) must comply with any obligation to which paragraphs 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 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

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 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 5 (subject to paragraph 6) in relation to the half-year or the financial 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 order ceases to apply under paragraph 7, 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 2020;
- (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

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.

External Administrator means Martin Madden, Mark Francis Xavier Mentha, Bryan Webster and Cassandra Elysium Mathews of KordaMentha appointed as deed administrators to the Company under subsection 436A(1) of the Act on 4 November 2016.

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 on 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: 2 October 2018

A handwritten signature in blue ink, appearing to be 'K. Wright', written over a light blue rectangular stamp.

Signed by Kyle Wright
as a delegate of the Australian Securities and Investments Commission

**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 18-0886.

Commencement

3. This instrument commences on 7 October 2018.

Order

4. Each of the following companies:

OS Americas Holdings Pty Limited	ACN 147 067 016;
OSRec Overseas Pty Limited	ACN 105 479 356;
OS USII Pty Limited	ACN 131 211 606;
ARIX Acquisitions Pty Limited	ACN 090 574 520;
ARIX International Pty Limited	ACN 084 990 947;
Comsteel Pty Limited	ACN 006 218 524;
SSG No. 2 Pty Ltd	ACN 087 840 720;
SSG No. 3 Pty Ltd	ACN 087 840 515;
ANI Corporation Pty Limited	ACN 000 421 358;
ARIX Holdings Pty Limited	ACN 087 813 116; and
AC Distribution Company Pty Ltd	ACN 082 181 726

(all Subject to Deed of Company Arrangement) (each a *Wholly-owned 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);

in relation to:

- (d) the financial year of the Wholly-owned Company ending 30 June 2016, 30 June 2017 and 30 June 2018; and
- (e) a financial year of the Wholly-owned Company ending during the deferral period.

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

Conditions

5. The Wholly-owned Company:

- (a) must comply with any obligation to which paragraphs 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 both:
 - (i) both:
 - A. in a prominent place on the Holding Entity'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 Holding Entity 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 or creditor of the Wholly-owned 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.

6. The Wholly-owned Company need not comply with the condition specified in subparagraph 5(a) (other than an obligation to lodge referred to in paragraph 4(c)) if, by no later than the last day of the deferral period, the Wholly-owned Company arranges for a prescribed notice to be published both:

- (a) in a prominent place on the Holding Entity'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 during the deferral period.

Note: If the external administrator is a member of a firm then the firm's website will satisfy this requirement (b).

7. This order will cease to apply in relation to a financial year of the relevant Wholly-owned Company from the date of any failure to comply with a condition in paragraph 5 (subject to paragraph 6) in relation to the financial 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 order ceases to apply under paragraph 7 by the relevant Wholly-owned Company, whichever occurs first, this order has no application from that date to any continuing obligation of the Wholly-owned Company.

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 2020; or
- (b) the date that the Wholly-owned Company ceases to be under external administration or
- (c) the date on which a liquidator is appointed in relation to the Wholly-owned 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.

External Administrator means:

- (a) Where the Wholly-owned Company is AC Distribution Company Pty Ltd (Subject to Deed of Company Arrangement) ACN 082 181 726 - Martin Madden, Mark Francis Xavier Mentha, Bryan Webster and Cassandra Elysium Mathews of KordaMentha appointed as deed administrators under the Arrium Distribution Deed of Company Arrangement under subsection 436A(1) of the Act on 4 November 2016; or
- (b) Where the Wholly-owned Company is a company referred to in paragraph 4 other than AC Distribution Company Pty Ltd (Subject to Deed of Company Arrangement) ACN

082 181 726 - Martin Madden, Mark Francis Xavier Mentha, Bryan Webster and Cassandra Elysium Mathews of KordaMentha appointed as deed administrators of the relevant Wholly-owned Company on or about 4 November 2016, under the deed of company arrangement substantially in the form of the Arrium Transaction Support Deed of Company Arrangement dated 4 November 2016.

Holding Entity means ACN 004 410 833 Limited (Subject to Deed of Company Arrangement)

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

- (a) the reports for the relevant financial year of the Wholly-owned Company have been lodged with ASIC; and
- (b) the Company will send copies of the reports to a member or creditor of the Wholly-owned 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.

Dated: 2 October 2018

A handwritten signature in blue ink, appearing to read 'KW', is written over a faint, light blue circular stamp or watermark.

Signed by Kyle Wright
as a delegate of the Australian Securities and Investments Commission