

**BROAD INVESTMENTS LIMITED**

ACN 087 813 090

**To: Australian Securities Exchange Limited (ASX)**  
**From: Broad Investments Limited (ASX: BRO)**  
**Date: 18 November, 2015**  
**Subject: Broad Investments Limited joined as Defendant in Legal Action**

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The Board of Directors of Broad Investments Limited (the **Company**), wishes to advise that on Monday, 16 November, 2015 the Supreme Court of NSW ordered that the Company be joined as a defendant to proceedings pending in the New South Wales Supreme Court, which were originally commenced on or about 30 October, 2015 by Steven Bardel (**Bardel**), a director of the Company, against the other four directors of the Company (**Proceedings**).

In the Proceedings among other things Bardel claims that:

1. The Company provide Mr Bardel with the share register pursuant to section 249D of the Corporations Act, 2001 (Cth) (the **Act**).
2. The Company make certain announcements to the ASX.
3. The Court grant leave to Mr Bardel to take action in the name of the Company for the purpose of obtaining declarations that the directors and the company secretary have breached sections 180, 181 and 182 of the Act, by among other things failing to disclose that:
  - (a) Its wholly owned subsidiary, Mirrus Holdings Pty Ltd (**Mirrus**) was the subject of a winding up application by the Australian Taxation Office and that on 8 May 2015, Mirrus was placed into Voluntary Administration which resulted in the Company entering into a Deed of Company Arrangement (**DOCA**); and
  - (b) its wholly owned subsidiary, Unified Business Communications Group Pty Ltd (**UBCG**) was the subject of a winding up proceedings filed by the Australian Taxation Office on 8 September, 2015.

The defendants intend to vigorously defend the Proceedings and deny the claims brought against them.

The defendants also wish to advise that following Mirrus entering into a Deed of Company Arrangement on 26 June, 2015, the control of Mirrus returned to its directors and the winding up proceedings against UBCG have been settled and dismissed on 10 November, 2015.

**Broad Investments Limited**  
**Vaz Hovanessian**  
**Executive Chairman/Company Secretary**