

**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 16-0490.

**Commencement**

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

**Order**

4. Pasmenco Limited (subject to deed of company arrangement) ACN 004 368 674 (*Pasmenco Limited*) and Pasmenco Finance Limited (subject to deed of company arrangement) ACN 007 289 296 (*Pasmenco Finance*) (*together, the Companies*) do not have to comply with any of the following obligations under Part 2M.3 of the Act:

- (a) report to members of the Companies under section 314 within the time required by section 315;
- (b) send reports to a member of the Companies 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) in relation to Pasmenco Limited, 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 Companies ending 30 June 2016 and 30 June 2017; and
- (f) in relation to Pasmenco Limited, for the half-years ending 31 December 2016 and 31 December 2017.

**Conditions**

5. The Companies:
  - (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 in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator;
  - (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 companies about the external administration; and
  - (d) must immediately notify ASIC in writing if the External Administrator ceases to exercise all or most of the management powers and functions of the Companies.
7. The Companies need not comply with the condition specified in subparagraph 5(a) if, by no later than the last day of the deferral period, the Companies arrange for a prescribed notice to be published in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator.
8. This order will cease to apply in relation to the half-years or financial years of Pasmenco Limited and the financial years of Pasmenco Finance Limited from the date of any failure to comply with a condition in paragraph 5 in relation to the half-years or the financial years.

**Interpretation:**

In this instrument:

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

- (a) 16 June 2018; or
- (b) the date that the companies ceases to be under external administration.

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

*external administrator* means:

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

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

**External Administration** means the deed of company arrangement in respect of each company that was executed and dated 4 October 2002, appointing Peter Damien McCluskey and John Menzies Spark of Ferrier Hodgson as deed administrators, where John Ross Lindholm of Ferrier Hodgson replaced John Menzies Spark as a deed administrator on 30 October 2007.

Dated: 16 June 2016



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Signed by Pamela Smith  
as a delegate of the Australian Securities and Investments Commission