

15 April 2015

Alan Raine  
Principal Research Officer  
Senate Economics Legislation & References Committees  
PO Box 6100  
Parliament House  
CANBERRA ACT 2600

Dear Alan

News Corp Australia files all necessary accounts with ASIC. We utilise ASIC Class Order 98/1418 and, where applicable, ASIC Instrument 14-0366. Companies that don't utilise this Class Order or instrument and do not file accounts with ASIC are small proprietary companies and are not required by Australian law to file accounts.

Regards

Adam Suckling  
Director - Policy, Corporate Affairs and Community Relations

**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 (Act)*.

**Title**

2. This instrument is ASIC Instrument 14-0366.

**Commencement**

3. This instrument commences on the date of execution.

**Order**

4. The Group Entities do not have to comply with the following provisions of the Act in relation to the financial year ending 30 June 2014 (*Relevant Financial Year*):
  - (a) Paragraphs 292(1)(b) and (c) (the requirements to prepare a financial report and directors' report);
  - (b) Subsection 301(1) (the requirement to have the financial report audited);
  - (c) Subsections 314(1), 315(1) and 315(4) and section 316 (the requirements concerning distribution of the financial report, directors' report and auditors' report and any concise financial report (the *reports*) to members); and
  - (d) Subsection 319(1) (the requirement to lodge reports with ASIC).

**Where this order applies**

5. This order applies where:
  - (a) the Holding Entity and the Group Entities:
    - (i) meet the requirements (including, for the avoidance of doubt, definitions) of ASIC Class Order [CO 98/1418] (the *class order*) except for:
      - A. paragraph (o);
      - B. subparagraph (o)(v); and
      - C. the definition of “Wholly-owned Entities” in the Interpretation;
    - and
    - (ii) would meet the requirement of the class order if:

- A. paragraph (o) were varied by omitting “Before” and substituting with “No later than 1 month after”;
- B. subparagraph (o)(v) were varied by omitting “before” and substituting with “no later than 1 month after”; and
- C. the definition of “Wholly-owned Entities” of the Interpretation was to read:

““Wholly-owned Entities” collectively mean companies and foreign companies:

- A. all of which are controlled by the Holding Entity or NCAPL;
  - B. no member of any of which is a person other than the Holding Entity, another one of the Wholly-owned Entities, a nominee for the Holding Entity or a nominee for another one of the Wholly-owned Entities, except where those other members are wholly-owned subsidiaries of News Corporation; and
  - C. all of which are parties to the Deed of Cross Guarantee;”;
- (b) News Australia Holdings, News FHC Holdings and News Corporation have provided ASIC with an enforceable deed poll that is expressed to be irrevocable without the prior consent of ASIC, and for the benefit of the Holding Entity and the Trustee, that:
- (i) acknowledges the existence of the Existing Deed;
  - (ii) undertakes that neither News Australia Holdings, News FHC Holdings and News Corporation has, nor will have, any claim against the Holding Entity or the Trustee in relation to the enforcement of the Existing Deed; and
  - (iii) undertakes not to challenge the validity or enforceability of the Existing Deed;
- and
- (c) the Holding Entity controls NCAPL and all the subsidiaries of NCAPL.

### **Interpretation**

6. In this instrument:

*Existing Deed* means the Deed of Cross Guarantee dated 26 July 2013;

*Group Entities* means the entities joined to the Existing Deed;

*Holding Entity* means News Australia Holdings Pty Limited ACN 105 197 028;

*NCAPL* means News Corp Australia Pty Limited ACN 163 992 774;

*News Australia Holdings* means News Australia Holdings, LLC, a company incorporated under the laws of the State of Delaware, United States of America;

*News Corporation* means News Corporation, a company incorporated under the laws of the state of Delaware, United States of America;

*News FHC Holdings* means News FHC Holdings LLC, a company incorporated under the laws of the State of Delaware, United States of America;

and

*Trustee* means News Australia Holdings Pty Limited ACN 105 197 028.

Dated this 28<sup>th</sup> date of April 2014

Signed by Elise Chung  
as a delegate for the Australian Securities and Investments Commission