

SCHEDULE 2 NTA REQUIREMENTS

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SCHEDULE 2 NTA REQUIREMENTS

This schedule sets out the NTA Requirements for the purposes of Rule 5.1. A Participant subject to the NTA Requirements must comply with this schedule.

S2.1 INTERPRETATION

In this schedule, unless the context otherwise requires:

“Approved Subordinated Debt” means an amount owing by a Participant under a subordination arrangement which is approved by ASX Clear under Rule S2.8.

“Approved Subordinated Loan Deed” means, in respect of a subordination arrangement, a deed which:

- (a) is executed by the lender, the Participant and ASX Clear under seal or by such equivalent method expressly recognised under the Corporations Act (or in the case of ASX Clear, on behalf of ASX Clear by its attorney, delegate or sub-delegate);
- (b) sets out details of the terms governing any subordinated debt regulated by the subordination arrangement or identifies the document which does so;
- (c) contains those provisions required by ASX Clear including without limitation, provisions to the effect that:
 - (i) alterations to the subordinated loan deed or the terms or details of any subordinated debt regulated by the subordination arrangement cannot be made unless the agreement of all parties is obtained and the variation is executed in the manner required under paragraph (a);
 - (ii) ASX Clear must be satisfied that the Participant has made adequate arrangements to ensure that the NTA Requirements will be complied with and will continue to be complied with upon the maturity date of any loan for a fixed term;
 - (iii) ASX Clear must be given full particulars of any debt to be regulated by the subordination arrangement under the subordinated loan deed prior to such debt being created; and
 - (iv) prior to the Bankruptcy of the Participant, repayment of any subordinated debt regulated by the subordination arrangement can only occur in accordance with Rules S2.8.5 and S2.8.6; and
- (d) contains specific acknowledgment by the lender of the matters set out in Rules S2.8.2(a) and S2.8.2(b).

“Bankruptcy” means in respect of an entity:

- (a) the entity becomes an externally administered body-corporate within the meaning of the Corporations Act;
- (b) the entity becomes an individual who is an insolvent under administration within the meaning of the Corporations Act;

- (c) a person takes control of the entity's property for the benefit of the entity's creditors because the entity is, or is likely to become, insolvent;
- (d) the entity enters into an arrangement, composition or compromise with, or assignment for the benefit of, all of its creditors or any class of them; or
- (e) anything analogous to, or having a substantially similar effect to the events specified in paragraphs (a) to (d) happens under the laws of any applicable jurisdiction.

Introduced 11/03/04 Origin OCH S5.0

S2.2 MEANING AND CALCULATION OF NET TANGIBLE ASSETS (NTA)

S2.2.1 Calculating a Participant's NTA

In this schedule, the "NTA" of a Participant is calculated as the sum of the values of the assets (both non-current and current) owned by the Participant less the sum of any liabilities (secured and unsecured) attaching to those assets or to the Participant.

Introduced 11/03/04 Origin OCH S5.1.1

S2.2.2 Excluding items from calculation

In calculating the values of the assets for the purposes of Rule S2.2.1 any value attributable to the following items must be excluded:

- (a) any future tax benefit, goodwill, patent, trademark, participation rights granted by ASX Clear or a Related Body Corporate, and any preliminary expense;
- (b) any other similar item which, in the opinion of ASX Clear, should be excluded or is regarded in current accounting practice as intangible;
- (c) any debt owed to the Participant which is disputed or may otherwise be regarded as doubtful; and
- (d) any asset which is not capable of being realised within 12 months on a going concern basis.

Introduced 11/03/04 Origin OCH S5.1.2

S2.2.3 Calculating liabilities

In calculating the sum of the liabilities for the purposes of Rule S2.2.1:

- (a) the sum must include a provision for the Participant's estimated liability for income tax, long service leave and any other contingency for which, in the opinion of ASX Clear, provision must be properly made in accordance with current accounting practice; and
- (b) the sum must exclude Approved Subordinated Debt.

Introduced 11/03/04 Origin OCH S5.1.3

S2.2.4 ASX Clear may prescribe alternative bases for calculating NTA

ASX Clear may prescribe alternative bases for calculating the NTA for the purposes of this schedule.

Introduced 11/03/04 Origin OCH S5.1.4

S2.3 MINIMUM NTA REQUIREMENT

A Participant must have at all times an NTA of at least \$5,000,000.

Introduced 11/03/04 Origin OCH S5.2

S2.4 ASX CLEAR MAY IMPOSE A HIGHER MINIMUM NTA REQUIREMENT

ASX Clear may require a Participant to have a minimum NTA which is greater than the minimum amount which it is required to have under Rule S2.3 if ASX Clear considers that action appropriate having regard to Rule 1.15.

Introduced 11/03/04 Origin OCH S5.4

S2.5 OBLIGATION TO NOTIFY ASX CLEAR IN CERTAIN CIRCUMSTANCES

S2.5.1 NTA Below Minimum Amount

A Participant must immediately notify ASX Clear if its NTA falls below the minimum amount which applies to that Participant under Rules S2.3 or S2.4;

Introduced 11/03/04

S2.5.2 NTA Changes

A Participant must immediately notify ASX Clear in each of the following circumstances:

- (a) if the Participant's NTA is less than 150 per cent of the minimum amount required under Rules S2.3 or S2.4; and
- (b) having notified ASX Clear under paragraph (a), the Participant's NTA has then decreased by more than 20% since the amount last notified to ASX Clear under this Rule S2.5.

Introduced 11/03/04

S2.6 RECORDS, ACCOUNTS AND RETURNS

S2.6.1 Participant must maintain records

Without limiting the Participant's obligations under Rule 4.4, a Participant must maintain records and working papers in sufficient detail to show continuous compliance with this schedule for at least 7 years.

Introduced 11/03/04 Origin OCH S5.6.1

S2.6.2 Participant must prepare and lodge returns

A Participant must prepare and lodge returns by the time and in the manner and form prescribed by ASX Clear. Those returns must accurately reflect the Participant's accounts and financial position.

Introduced 11/03/04 Origin OCH S5.6.2

S2.6.3 ASX Clear may require additional returns

ASX Clear may require a Participant who has given a notice under Rule S2.5 to prepare and lodge additional returns by the time and in the manner and form determined by ASX Clear. The Participant concerned must comply with those additional requirements.

Introduced 11/03/04 Origin OCH S5.6.3

S2.6.4 Returns to be certified

All returns lodged by the Participant under this Rule S2.6 must be certified by the number of directors of the Participant prescribed by ASX Clear as having been prepared in accordance with the Rules.

Introduced 11/03/04 Origin OCH S5.6.4

S2.7 REQUEST FOR INFORMATION

S2.7.1 ASX Clear may require information

ASX Clear may require the Participant to provide any document or other information, or an explanation, which ASX Clear considers it requires to satisfy itself that the Participant is complying, has been complying and will comply with this schedule.

Introduced 11/03/04 Origin OCH S5.7.1

S2.7.2 Participant to provide information

A Participant which receives a request from ASX Clear under Rule S2.7 must provide the document, information or explanation requested by the time and in the form and manner specified by ASX Clear.

Introduced 11/03/04 Origin OCH S5.7.2

S2.8 APPROVED SUBORDINATED DEBT

S2.8.1 Circumstances in which amounts owing under a subordination arrangement may be excluded from a Participant's liabilities

A Participant entering into a subordination arrangement may only exclude an amount owing under such an arrangement from the sum of its liabilities for the purposes of calculating its NTA if:

- (a) the subordination arrangement has the prior approval of ASX Clear under Rule S2.8.2; and
- (b) the amount is notified to and approved by ASX Clear prior to being drawn down under the subordination arrangement. ASX Clear will not approve an amount under Rule S2.8.1(b) if the Participant does not have at least \$250,000 in paid-up capital. Further, the maximum amount that ASX Clear will approve is two times the amount of shareholders equity excluding Approved Subordinated Debt.

Introduced 11/03/04 Origin OCH S5.8.1

S2.8.2 Circumstances in which ASX Clear will not approve a subordination arrangement

ASX Clear will not approve a subordination arrangement unless in the opinion of ASX Clear:

- (a) subject to Rule S2.8.5, the amount owing to the lender under the subordination arrangement will not be repaid until all other debts which the Participant owes to any other persons are repaid in full; and
- (b) the obligation to pay any amount owing under the subordination arrangement is suspended if Rules S2.3 or S2.4 are no longer complied with.

Introduced 11/03/04 Origin OCH S5.8.2, S5.8.3

S2.8.3 Execution of Approved Subordinated Loan Deed

ASX Clear will not approve a subordination arrangement unless the Participant has executed in an Approved Subordinated Loan Deed in respect of the subordinated arrangement.

Introduced 11/03/04

S2.8.4 Participant obligations

A Participant must comply with the terms of the Approved Subordinated Loan Deed and any associated agreement and must ensure the lender's compliance with these documents.

Introduced 11/03/04 Origin OCH S5.8.4

S2.8.5 Repayment of amounts owing under an approved subordination arrangement

Prior to its Bankruptcy, a Participant may repay an amount owing under an approved subordination arrangement only with the prior approval of ASX Clear.

Introduced 11/03/04 Origin OCH S5.8.5

S2.8.6 Circumstances in which ASX Clear will not withhold its approval for repayment

ASX Clear will not withhold approval under Rule S2.8.5 if in its opinion the Participant's NTA is capable of continuing, on repayment, to be greater than 150 per cent of the minimum required under Rule S2.3 or S2.4 above.

Introduced 11/03/04 Origin OCH S5.8.6

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