

22 May 2017

New Zealand Companies Office

Dear Sirs,

Please find enclosed the financial statements and audit report of Visionstream Pty Ltd (New Zealand Branch) and the consolidated Ventia Pty Limited special purpose financial statements.

Please note that Visionstream Pty Ltd ("the Company") financial statements have not been prepared. As detailed in note 27(d) on page 27 of the Ventia Pty Limited financial statements attached hereto, pursuant to ASIC Class Order 98/1418 relief has been granted from the Corporations Act 2001 requirements for preparation, audit and publication of accounts for the Company and Controlled Entities. Accordingly, financial statements have not been prepared for the Company. The Company's parent entity, Ventia Pty Limited, is required to prepare audited financial statements under the Australian Companies Act and the ASIC Class Order.

It is a condition of the Class Order that the Company and each of the subsidiaries enter into a Deed of Cross Guarantee. The effect of the Deed is that Parent Company guarantees to each creditor payment in full of any debt in the event of winding up of its subsidiaries under certain provisions of the Corporations Act 2001. If a winding up occurs under other provisions of the Act, the Company will only be liable in the event that after six months, any creditor has not been paid in full. The subsidiaries have also given similar guarantees in the event that the Company is wound up.

Please do not hesitate to contact Financial Controller David McHale on (61-2) 9413 0290 should you wish to discuss this matter further.

Kind regards

VISIONSTREAM PTY LIMITED



Andrew Henry / Director