



ASIC

Australian Securities & Investments Commission

EU final compliance report by ASIC

ASIC's final report dated **30 June 2016** on compliance with the s93AA ASIC Act enforceable undertaking given by **Barakah Properties Pty Ltd (Barakah)** dated **18 March 2016**.

Terms used in this report have the same meaning as in the 18 March 2016 enforceable undertaking (EU).

Undertakings	Report on compliance
<p>Barakah will not offer securities that require disclosure under Part 6D (2) of the Corporations Act without giving the disclosure required under that Part</p> <p>EU paragraph 5.1 (a)</p>	<p>1. Ongoing. A requirement of the Corporations Act.</p>
<p>Barakah will remove all advertising in relation to any offer of its securities that requires a disclosure document from the company's website within one week of the date of the EU</p> <p>EU paragraph 5.1(b)</p>	<p>2. EU Advertising on the company website was removed within one week of the date of the EU.</p> <p>3. An advertisement appearing on a related website was removed when ASIC drew the company's attention to that website.</p>
<p>Barakah will not advertise (on its website or otherwise) any offers of securities except in compliance with the Corporations Act</p> <p>EU paragraph 5.1 (c)</p>	<p>4. Ongoing. A requirement of the Corporations Act.</p>

Undertakings	Report on compliance
<p>Barakah will not buy back its own shares without complying with the relevant share buyback provisions contained in Chapter 2J of the Corporations Act, in particular s257A</p> <p>EU paragraph 5.1 (d)</p>	<p>5. Ongoing. A requirement of the Corporations Act.</p>
<p>Barakah and its representatives, employees, officers, and directors will not provide any financial advice, including by encouraging or suggesting to investors to invest in Barakah by way of a SMSF, or recommending how to structure their investments, until such time as they hold an AFSL or become an authorised representative of an AFSL holder</p> <p>EU paragraph 5.1 (e)</p>	<p>6. Ongoing. A requirement of the Corporations Act.</p>
<p>Barakah will take the necessary steps to change the company to a public company, and lodge an application with ASIC to change the company's type to a public one within two months of the date of this EU</p> <p>EU paragraph 5.1 (f)</p>	<p>7. Application was received within agreed period. The company converted to a public company on 26 May 2016.</p>

Undertakings	Report on compliance
<p>Barakah must, within one week of EU, send shareholders copy of EU and explanatory letter (drafted by ASIC)</p> <p>EU paragraph 5.1 (g)</p>	<p>8. Affidavit swearing to compliance with this undertaking, within one week, was sworn by director and received by ASIC on 22 April 2016.</p>
<p>Barakah must, within one week of EU provide copy of the EU to all its employees, agents, directors, and officers*</p> <p>EU paragraph 5.1 (h)</p>	<p>9. Affidavit swearing to compliance with this undertaking, within one week, was sworn by director and received by ASIC on 22 April 2016.</p>

* Note that the enforceable undertaking had a typographical error. It did not state at 5.1(i) that an affidavit swearing to compliance was required for this undertaking. An affidavit was required and was provided to ASIC following agreement between ASIC and Barakah.