



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP21/08

Friday, 5 February 2021

The Agency Group Australia Limited 03R - Undertaking

The President has accepted an undertaking (see Annexure A) from Peters Investments Pty Ltd in relation to the application dated 2 February 2021 by Magnolia Equities III Pty Ltd (see [TP21/06](#)).

Pursuant to the undertaking, Peters Investments Pty Ltd has undertaken, until completion of the Panel proceedings, that it will not without the Panel's consent convert any further Convertible Notes or exercise any further Options that it received in The Agency Group Australia Limited following the shareholder approval given at that company's annual general meeting on 4 January 2021.

A copy of the undertaking is attached.

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ANNEXURE A

**AUSTRALIAN SECURITIES AND
INVESTMENTS COMMISSION ACT 2001 (CTH) SECTION 201A
UNDERTAKING**

THE AGENCY GROUP AUSTRALIA LIMITED 03R

Peters Investments Pty Ltd undertakes to the Panel that, until completion of the Panel proceedings, it will not without the Panel's consent convert any further Convertible Notes or exercise any further Options.

Peters Investments Pty Ltd agrees to confirm in writing to the Panel that it has satisfied its obligations under this undertaking upon completion of the Panel proceedings.

In this undertaking the following terms have their corresponding meaning:

Term	Meaning
Convertible Notes	The convertible notes that have not to date been converted from the 5,000,000 convertible notes issued to Peters Investments Pty Ltd pursuant to section 611 item 7 approval and approval for all other purposes by shareholders of The Agency Group Australia Limited on 4 January 2021
Options	The options that have not to date been exercised from the 3,170,441 options granted to Peters Investments Pty Ltd pursuant to section 611 item 7 approval and approval for all other purposes by shareholders of The Agency Group Australia Limited on 4 January 2021
Panel proceedings	Review proceedings brought by application dated 2 February 2021

**Signed by Robert Peters of Peters Investments Pty Ltd
with the authority, and on behalf, of Peters Investments Pty Ltd
Dated 5 February 2021**