

**Form 603**  
**Corporations Act 2001**  
**Section 671B**  
**Notice of initial substantial holder**

To Company Name/Scheme **The Agency Group Australia Ltd (Company)**

ACN/ARSN **118 913 232**

**1. Details of substantial holder (1)**

Name **John Kolenda**

ACN/ARSN (if applicable) **N/A**

The holder became a substantial holder on **11/01/2019**

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares ( <b>Ordinary Shares</b> )	17,620,932	17,620,932	16.97%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
John Kolenda	Power to exercise voting rights attached to the securities and power to dispose the securities	17,620,932 Ordinary Shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
John Kolenda	Daring Investments Pty Ltd	Daring Investments Pty Ltd	9,633,333 Ordinary Shares
John Kolenda	Daring Investments Pty Ltd ATF Kolenda Family Trust	Daring Investments Pty Ltd ATF Kolenda Family Trust	7,987,599 Ordinary Shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
John Kolenda	11 January 2019	\$2,890,000 in relation to Company Placement		9,633,333 Ordinary Shares
John Kolenda	11 January 2019	\$1,848,000 in relation to debt within Top Level Real Estate Pty Ltd that is converted to	Shares in Top Level Real Estate Pty Ltd exchanged for shares in Company as part of the Amended	7,987,599 Ordinary Shares

		shares in the Company as part of the Amended and Restated Option Agreement for the Company to acquire Top Level Real Estate Pty Ltd (released to the market on 19 September 2018)	and Restated Option Agreement for the Company to acquire Top Level Real Estate Pty Ltd (released to the market on 19 September 2018)	
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## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Daring Investments Pty Ltd	Entity that the substantial holder controls
Daring Investments Pty Ltd ATF Kolenda Family Trust	Entity that the substantial holder controls

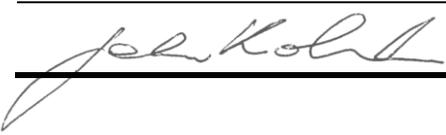
## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Daring Investments Pty Ltd	Level 24, 52 Martin Place, Sydney, NSW 2000
Daring Investments Pty Ltd ATF Kolenda Family Trust	Level 24, 52 Martin Place, Sydney, NSW 2000

## Signature

print name      John Kolenda      capacity      N/A

sign here            date      23 January 2019