

**ASX Release**  
**23 November 2021**

## **Successful outcome in Federal Court proceedings against MCL 105 Pty Ltd**

The Agency Group Australia Limited (**ASX:AU1**) (“**The Agency**” or “**the Company**”) is pleased to advise that further to its ASX announcement dated 15 October 2021, in which it advised it had been substantially successful in the Federal Court in its defence in the case of MCL Pty Ltd v The Agency Group Australia Ltd (No 3) [2021] FCA 1241, a judgment on costs has now been handed down.

The Court also found that the administration, which was based on this disputed fee, should never have occurred, a finding that the directors of the Company wholeheartedly agree with.

The costs judgment is overwhelmingly in AU1’s favour, with MCL 105 Pty Ltd, a company associated with former AU1 Non-Executive Director Mr Mitchell Atkins, ordered to pay:

1. AU1’s costs of the proceedings, on a lump sum basis at \$140,505
2. Costs of the costs submissions, at \$4,000
3. Costs of the injunction proceedings, at \$28,266
4. The administrators’ costs, at \$39,498

The total costs awarded to AU1 is \$212,269.

In addition to the cost awarded in AU1’s favour, the \$400,000 previously paid into court by AU1 will be returned to AU1 within the coming days.

As previously noted, under the original judgment AU1 was ordered to pay an outstanding due diligence fee of \$10,000 (plus interest), of a total claimed amount of approximately \$390,000.

On the finalisation of this matter, The Agency Group Managing Director, Mr Paul Niardone, said:

“It is pleasing that this matter, instigated by former Non-Executive Director Mitchell Atkins, has been resolved in such a resounding way.

“With the matter now closed we can focus on continuing to build our industry leading business and achieve positive outcomes for our shareholders, staff and clients.

A full copy of the Court’s judgment can be viewed via the Federal Court website ([www.fedcourt.gov.au](http://www.fedcourt.gov.au)) with proceeding number WAD 7 of 2021.

On 25 May 2021 a Form 605 declaration was lodged with the ASX by entities associated with Mitchell Atkins confirming they no longer held a substantial position in The Agency Group (having sold ~ 23 million shares in the days preceding the declaration being made).

**ENDS**

***Announcement authorised for release by The Agency Group board.***

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THE AGENCY



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ASX:AU1



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