Rule 3.8A

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public. Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

| - 1001110 | e of entity | ABN/ARSN | | | |
|--|--|---------------------|-------------------|--|--|
| Monash Absolute Investment Company Limited | | | 86 610 290 143 | | |
| We (| (the entity) give ASX the followin | g information. | | | |
| Information about buy-back | | | | | |
| 1 | Type of buy-back | On-Market | | | |
| 2 | Date Appendix 3C was given to ASX | 22 March 2017 | | | |
| | al of all shares/units b eptances have been receiv | | relation to which | | |
| | eptances have been receiv | Before previous | Previous day | | |
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | | | | |
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been | Before previous day | Previous day | | |

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⁺ See chapter 19 for defined terms.

5

| | Before previous day | Previous day |
|--------------------------------------|--|---|
| If buy-back is an on-market buy-back | highest price paid: date: Nil lowest price paid: date: Nil | highest price paid: \$0.83 lowest price paid: \$0.825 highest price allowed under rule 7.33: \$0.881685 |

Participation by directors

| 6 | Deleted 30/9/2001. | |
|---|--------------------|--|
| | | |

How many shares/units may still be bought back?

If the company/trust has 5,209,500 disclosed an intention to buy back a maximum number of shares/units - the remaining number of shares/units to be bought back

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

Sign here:

Date: 18 April 2017

Tharun Kuppanda Print name:

(Company Secretary)

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⁺ See chapter 19 for defined terms.