

# 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

Name of entity

ABN/ARSN

The Trust Company (RE Services) Limited in its capacity  
as responsible entity of Forager Australian Shares Fund

139 641 491

We (the entity) give ASX the following information.

### Information about buy-back

|   |                                   |                       |
|---|-----------------------------------|-----------------------|
| 1 | Type of buy-back                  | On-market             |
| 2 | Date Appendix 3C was given to ASX | Tuesday 24 March 2020 |

### Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

|   | Before previous day                                                                                                              | 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 |              |
|   | 2,675,180                                                                                                                        | 45,355       |
| 4 | Total consideration paid or payable for the shares/units                                                                         |              |
|   | \$2,812,861.58                                                                                                                   | \$62,136.35  |

+ See chapter 19 for defined terms.

## Appendix 3E

### Daily share buy-back notice

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|                                        | Before previous day                                                                                                                 | Previous day                                                                                                                |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| 5 If buy-back is an on-market buy-back | <p>highest price paid: \$1.385</p> <p>date: 06 &amp; 08 January 2021</p> <p>lowest price paid: \$0.765</p> <p>date: 18 May 2020</p> | <p>highest price paid: \$1.370</p> <p>lowest price paid: \$1.370</p> <p>highest price allowed under rule 7.33: \$1.4348</p> |

### Participation by directors

6 Deleted 30/9/2001.

### How many shares/units may still be bought back?

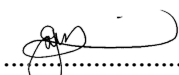
|                                                                                                                                                         |                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| 7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back | 11,384,383 units. The remaining quantity of units to be purchased under the buy-back is 8,663,848. |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|

### Compliance statement

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

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:   
.....  
Company Secretary

Date: 21 January 2021

Print name: Ganapathi Minithantri

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+ See chapter 19 for defined terms.