

25 July 2022

The Manager
ASX Market Announcements
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Electronic Lodgement

**Australian Foundation Investment Company Limited (the “Company”)
Forthcoming Retirement of Director – Mr Peter Williams**

Mr Peter Williams, a non-executive director of the Company has advised that he will not seek re-election at the 2022 Annual General Meeting and will retire at the conclusion of the meeting to be held on 4 October 2022.

Mr Williams has been a Director since 2010 and is currently the Chairman of the Audit Committee and a member of the Investment and Nomination Committees. Mr Williams is also the Non-executive Chairman of the Company’s subsidiary, Australian Investment Company Services Limited.

The Board has greatly benefited from Mr Williams’ extensive experience. The Board wishes to record its thanks to Peter for his significant contribution and service to the Board during his tenure and wish him well for the future.

John Paterson
Chairman

Please direct any enquiries to:

Mark Freeman
Managing Director
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ASX Release Authorised to the Board of Australian Foundation Investment Company Limited.