

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

Monash Absolute Investment Company Limited

86 610 290 143

We (the entity) give ASX the following information.

Information about buy-backs

1 Type of buy-back

On-Market

2 Date Appendix 3C was given to
ASX

20 December 2017

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 | 65,935 | 30,000 |
| 4 Total consideration paid or payable for the shares/units | \$57,344.97 | \$25,856.76 |

Appendix 3E
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| | | Before previous day | Previous day |
|---|--------------------------------------|--|--|
| 5 | If buy-back is an on-market buy-back | <div>highest price paid: date: \$0.88 23 January 2018 lowest price paid: date: \$0.86 25 January 2018</div> | <div>highest price paid: \$0.86 lowest price paid: \$0.86 highest price allowed under rule 7.33: \$0.907515</div> |

Participation by directors

6 Deleted 30/9/2001.

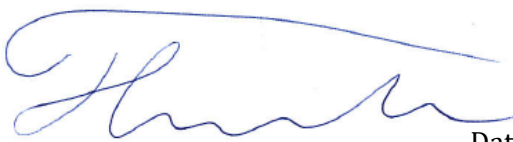
How many shares/units may still be bought back?

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

4,990,676

Compliance statement

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

Sign here:  Date: 30 January 2018
(Company Secretary)

Print name: Tharun Kupanda

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+ See chapter 19 for defined terms.