

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

Magellan High Conviction Trust

634 789 754

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|-----------------------------------|--------------------|
| 1 | Type of buy-back | On-market buy back |
| 2 | Date Appendix 3C was given to ASX | 10 October 2019 |

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 | 33,736,539 | 298,734 |
| 4 | Total consideration paid or payable for the shares/units | \$48,662,266.38 | \$458,317.70 |

+ See chapter 19 for defined terms.

| | Before previous day | Previous day |
|----------------------------------------|-----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| 5 If buy-back is an on-market buy-back | highest price paid: \$1.5700 lowest price paid: \$1.0900 | highest price paid: \$1.5400 lowest price paid: \$1.5200 highest price allowed under rule 7.33: \$1.5829 |

Participation by directors

6 Deleted 30/9/2001.

| |
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| |
|--|

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 | Remaining number is up to a maximum of 25,780,859 Units. |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|

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: 18 June 2021

Print name: Marcia Venegas

+ See chapter 19 for defined terms.