

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 | 22 March 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 | 1,481,983 |
| | | 25,849 |
| 4 | Total consideration paid or payable for the shares/units | \$1,169,160.11 |
| | | \$21,877.51 |

+ See chapter 19 for defined terms.

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 8 November 2017 lowest price paid: date: \$0.745 30 August 2017</div> | <div>highest price paid: \$0.845 lowest price paid: \$0.84 highest price allowed under rule 7.33: \$0.889245</div> |

Participation by directors

6 Deleted 30/9/2001.

| |
|--|
| |
|--|

How many shares/units may still be bought back?

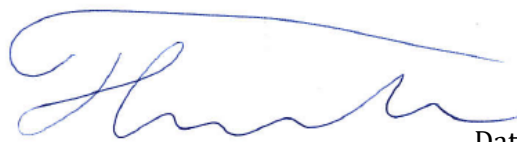
7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

3,738,668

Compliance statement

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

Sign here:


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(Company Secretary)

Date: 28 November 2017

Print name: Tharun Kupanda

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+ See chapter 19 for defined terms.