

8 October 2019

The Manager
ASX Market Announcements
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Electronic Lodgement

**Australian Foundation Investment Company Limited
Results of 2019 Annual General Meeting**

Dear Sir / Madam

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, we attach details of the resolutions and the proxies received in respect of each resolution. The results of the poll held on each resolution are also attached.

Yours faithfully



Matthew Rowe
Company Secretary

AUSTRALIAN FOUNDATION INVESTMENT CO LTD
Annual General Meeting
Tuesday, 08 October 2019
Voting Results

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

| Resolution details | | Instructions given to validly appointed proxies (as at proxy close) | | | | Number of votes cast on the poll (where applicable) | | | Resolution Result |
|--|--------------------|--|----------------------|-----------------------|-----------|--|----------------------|-----------|--------------------------|
| Resolution | Resolution Type | For | Against | Proxy's Discretion | Abstain | For | Against | Abstain* | Carried / Not Carried |
| 2 Adoption of Remuneration Report | Ordinary | 53,998,605 56.97% | 10,358,900 10.93% | 30,427,734 32.10% | 6,363,246 | 87,252,854 89.19% | 10,580,311 10.81% | 6,595,977 | Carried |
| 3 Non-Executive Directors' Fee Cap | Ordinary | 51,816,379 54.51% | 12,272,936 12.90% | 30,987,280 32.59% | 6,071,890 | 85,672,437 87.23% | 12,537,212 12.77% | 6,219,493 | Carried |
| 4 Election of Director - Ms Rebecca Dee-Bradbury | Ordinary | 65,712,496 65.13% | 4,152,294 4.11% | 31,033,393 30.76% | 2,471,916 | 99,879,837 95.93% | 4,232,387 4.07% | 2,652,361 | Carried |
| 5 Re-election of Director - Mr Peter Williams | Ordinary | 65,879,744 65.35% | 3,981,155 3.95% | 30,956,653 30.70% | 2,552,547 | 100,111,367 96.11% | 4,046,810 3.89% | 2,606,408 | Carried |
| 6 Election of Director - Mr Stephen Mayne | Ordinary | 17,801,161 17.67% | 53,465,012 53.06% | 29,501,090 29.27% | 2,597,296 | 18,983,414 18.26% | 84,957,893 81.74% | 2,817,738 | Not Carried |

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

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