

# Monash Absolute Investment Company Limited

Date: 29 October 2020

## **Monash Absolute Investment Company (MA1 or Company) Director Appointment & Additional AGM Resolution**

The Board of Monash Absolute Investment Company Limited (MA1) is pleased to announce the appointment of Paul Jensen to the Board. Paul is a highly qualified and experienced company director, with specific experience in LIC's at WAM Capital, Future Generation Limited and Hunter Hall Global Value Fund.

As previously announced to the market, the Company is proposing a major change from a Listed Investment Company (LIC) to an Exchange Traded Managed Fund (ETMF). The benefits to shareholders are very significant. Like many LIC's, MA1 has been trading at a discount to its Net Tangible Assets (NTA). At times this discount has been large. A move to an ETMF would allow shareholders to remain in a listed vehicle, but with the ability to buy and sell at a price near to the NTA.

While the process is well underway, the Board believes that an additional resource with expertise in this area would be valuable.

Mr Jensen was appointed casually as an additional non-executive Director by the MA1 Board on 29 October 2020. Pursuant to clause 6.2 of the Company's Constitution and ASX Listing Rule 14.4, a director appointed to fill a casual vacancy or as an additional to the board must not hold office, without re-election, past the next AGM.

The appointment of Mr Jensen occurred after the Company's AGM Notice of Meeting was completed and dispatched to shareholders. Accordingly, Mr Jensen's retirement and offer for election was not able to be dealt with in the original Notice of Meeting. Section 250R(1) of the Corporations Act 2001 (Cth) provides that the business of an AGM may include the election of directors even if not referred to in the Notice of Meeting. Therefore, an additional Resolution 4, relating to the election of Mr Jensen, will be put to the MA1 shareholders at the AGM as an item of general business. An updated proxy form is attached to this announcement.

Resolution 4 to be put to the meeting is as follows:

To consider, and if thought fit, to pass the following as an ordinary resolution:

*"That, Mr Paul Jensen, being a Director, who retires in accordance with clause 6.2(b) of the Company's Constitution and being eligible, be elected as a Director of the Company."*

The Board considers that there is not sufficient time for the Company to issue an addendum to the Notice of AGM to include the new Resolution 4. However, the Board provides the following information to shareholders with respect to Resolution 4.

## Monash Absolute Investment Company Limited

### Resolution 4: Election of Director – Mr Paul Jensen

The Company's Constitution and ASX Listing Rule 14.4, provides that a Director appointed to fill a casual vacancy or as an additional to the Board must not hold office, without re-election, past the next AGM. Mr Paul Jensen retires and, being eligible, wishes to stand for election in accordance with the Company's Constitution. Mr Jensen was appointed as a Director of the Company on 29 October 2020.

Mr Jensen is a qualified and accomplished director, having served as an executive and non-executive director for over 20 years on both ASX listed and unlisted boards, with extensive experience in the listed investment company sector. Mr Jensen has a Bachelor of Commerce and Administration (Accounting and Commercial Law) from Victoria University Wellington and he is a Fellow of the Australian Institute of Company Directors.

Having had regard to the ASX Corporate Governance Principles and Recommendations (3<sup>rd</sup> edition) (ASX Principles), the Board considers Mr Jensen to be an Independent Non-Executive Director.

The Board unanimously (with Mr Jensen abstaining) supports the election of Mr Paul Jensen and recommends that Shareholders vote in favour of this Resolution.

### **Voting and Proxies**

Shareholders may vote on Resolution 4 by attending the virtual AGM (<https://web.lumiagm.com/338806048>) and voting, or by submitting a proxy vote. Shareholders who wish to submit a proxy vote in relation to Resolution 4 may do so by submitting the attached new proxy form which includes Resolution 4.

All proxies must be received by the Company by no later than 11am (AEDT) on 3 November 2020 either by post, facsimile or by using the Company's online voting platform:

**Online:** <https://www.votingonline.com.au//ma1agm2020>

**By Fax:** + 61 2 9290 9655

**By Mail:** Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia

The inclusion of Resolution 4 does not affect the validity of the proxy form attached to the Notice of AGM or any proxy votes made or received pursuant to that proxy form.

This announcement has been authorised for release by the Board of Monash Absolute Investment Company Limited.

## Monash Absolute Investment Company Limited

**For all business development enquiries, please contact  
Winston Capital Partners (Acting on behalf of Monash Investors)**

SA, NT and WA Advisers	Andrew Fairweather	P: +61 401 716 043 <a href="mailto:andrew@winstoncapital.com.au">andrew@winstoncapital.com.au</a>
VIC, NSW and ACT Advisers	Stephen Robertson	P: +61 418 387 427 <a href="mailto:stephen@winstoncapital.com.au">stephen@winstoncapital.com.au</a>
VIC, QLD & NSW Advisers	Cameron Harris	P: +61 400 248 435 <a href="mailto:cameron@winstoncapital.com.au">cameron@winstoncapital.com.au</a>

**For shareholder enquiries, please contact**

Boardroom Pty Limited

P: 1300 737 760 (in Australia)

+612 9290 9600 (international)

E: [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au)

For more information about the Company and the strategy, please refer to the Monash Investors website at [www.monashinvestors.com](http://www.monashinvestors.com). You can also [follow us on Livewire here](#) or [subscribe to our updates here](#)

#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am AEDT on Tuesday 3 November 2020.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/ma1agm2020>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am AEDT on Tuesday, 3 November 2020.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/ma1agm2020>  
+ 61 2 9290 9655
- 📠 **By Fax** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- ✉ **By Mail** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia
- 👤 **In Person**

# Monash Absolute Investment Company Limited

ACN 610 290 143

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## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Monash Absolute Investment Company Limited** (Company) and entitled to attend and vote hereby appoint:

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the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held **as a virtual meeting on Thursday, 5 November 2020 at 11:00am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director Paul Clitheroe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to Alter the Company's Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director – Mr Paul Jensen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020