

28 June 2021

The Manager
ASX Market Announcements
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**Australian Foundation Investment Company Limited (the “Company”)
Retirement of Director – Ross Barker**

Mr Ross Barker has advised the Board that he intends to retire with effect from 30 June 2021.

Mr Barker transitioned to Non-Executive Director in January 2018 having been appointed Chief Executive Officer of the Company in February 2001 and Managing Director in October 2001. Prior to October 2001 he was an Alternate Director of the Company, a position he had held since April 1987. Ross was integrally involved, through the late 1990's and early 2000's, in building AFIC's capabilities to be a fully and strongly independent entity in its own right.

His contribution to Board deliberations will be missed. The Board wishes to record its thanks to Mr Barker for his valued and outstanding service to the Company and to shareholders for almost 35 years and wishes him well for the future.

Please direct any enquiries to:

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Authorised by the Board of Australian Foundation Investment Company Limited