

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Australian Pharmaceutical Industries Limited
ABN	57 000 004 320

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Craig Vincent
Date of last notice	13 February 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	7 November 2018
No. of securities held prior to change	429,285 ordinary shares 99,180 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2015 to 31 August 2018 222,772 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2016 to 31 August 2019 402,264 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2017 to 31 August 2020

+ See chapter 19 for defined terms.

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Class	Fully paid ordinary shares
Number acquired	17,083
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil. Shares issued upon partial vesting of performance rights under API's Long Term Incentive Plan (2015 – 2018 offer)
No. of securities held after change	<p>446,368 ordinary shares (updated)</p> <p>Nil performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2015 to 31 August 2018 (updated following the vesting of 17,083 Performance Rights into ordinary shares, and the lapsing of 82,097 Performance Rights)</p> <p>222,772 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2016 to 31 August 2019 (no change)</p> <p>402,264 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2017 to 31 August 2020 (no change)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued upon partial vesting of performance rights under API's Long Term Incentive Plan (2018 – 2018 offer)

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	

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Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	n/a
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.