



10 December 2019

## ASX Announcement

### Australian Pharmaceutical Industries Limited – Retirement of Non-Executive Director

Non-Executive Director Gerard J Masters has provided notice of his intention to retire as a Director of API, with effect from the end of the 2019 Annual General Meeting of the Company, to be held on 22 January 2020.

Mr Masters was appointed as a Director of the Company in September 2010 and has served on the Nomination Committee of the Board since August 2012 and as Chairman of the Remuneration Committee of the Board since January 2014.

API's Chairman, Mark Smith, said:

"Gerry has contributed enormously to the API Board, bringing his extensive experience in retailing to assist the Group build its retail Priceline business over more than nine years. The Directors would like to express their gratitude for Gerry's sound and considered advice and, in particular, his hard work as Chair of our Remuneration Committee. We wish Gerry all the very best for the future."

*Authorised for release to ASX by API's Chairman, Mark Smith.*

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