



2021 ANNUAL GENERAL MEETING

THURSDAY 20 JANUARY 2022

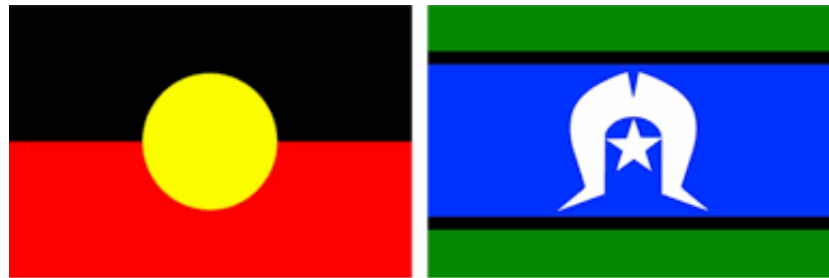
Important Notice

The material in this presentation is of general information about API's activities current at the date of the presentation. It is information given in summary form and does not purport to be complete. Nothing in this presentation should be construed as a recommendation or forecast by API or an offer to sell or a solicitation to buy or sell shares. It does not take into account the investment objectives, financial situation or needs of a particular investor. These should be considered with or without professional advice when deciding if an investment is appropriate.

Authorised by API Chair and CEO & Managing Director.

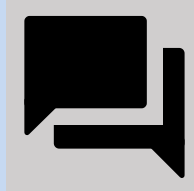
Acknowledgement of Country

I would like to begin by acknowledging the Traditional Owners of all the lands on which we meet today. I would also like to pay my respects to Elders past, present and emerging.

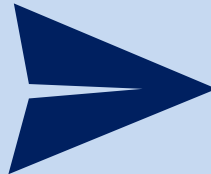


Online attendees – text question process

When the question function is available, the messaging tab will appear at the top of the screen



To submit a question, type your question in the **“Ask a question”** box and press the send arrow



Your question will be sent immediately for review



123-456-789

HOME

MESSAGING

VOTING

Messaging

Ask a question

Moderator

Type your question in the box above and then press the send arrow. Please include the number of the resolution at the beginning of your question. Questions may be moderated or amalgamated if there are multiple questions on the same topic

Online attendees – audio question process



When the audio questions line is available, a link will appear on the home tab titled **Asking Audio Questions**

If you would like to ask an audio question, **pause the meeting broadcast** and click on the link

You will be prompted to enter your name and the topic of your question before being placed in the audio questions queue

A screenshot of the LUMI mobile application interface. At the top, a dark grey header displays the number '123-456-789'. Below this is a navigation bar with three tabs: 'HOME' (selected, with a house icon), 'MESSAGING' (with a speech bubble icon), and 'VOTING' (with a bar chart icon). The main content area is titled 'Instructions' and contains three sections: 'Watching the Webcast' with instructions to press play and ensure volume; 'Asking Text Questions' with instructions to use the messaging tab; and 'Asking Audio Questions' which includes a link labeled 'HERE' in orange text. An orange arrow from the text box on the left points to this 'HERE' link. The 'Voting' section at the bottom explains how to cast a vote (For, Against, or Abstain).

123-456-789

HOME MESSAGING VOTING

Instructions

Watching the Webcast
Press **play** to begin the broadcast. Ensure your device isn't muted and the volume is turned up. On mobile devices, the broadcast can be minimised and audio will continue to play.

Asking Text Questions
Select the **MESSAGING** tab at the top of this page, then type your question in the box provided and press the send arrow.

Asking Audio Questions
If you would like to ask a question verbally, **pause the broadcast** and then click **HERE**. You will be connected to the audio questions line where you can listen to the meeting while waiting to ask your question. Please return to this page if you have any issues.

Voting
When voting opens, a **VOTING** tab will appear at the top of the screen. Selecting this tab will open a list of resolutions, select **For**, **Against** or **Abstain** to cast your vote. There is no enter or send button. You may however cancel your vote and enter a new selection while voting is open.

Introductions – API Board

- Ms Lee Ausburn
- Ms Jennifer Macdonald
- Ms Janine Allis
- Mr Clive Stiff
- Mr George Tambassis
- Mr Richard Vincent, CEO & Managing Director
- Ms Anne Mustow, Company Secretary
- Mr Peter Mendo, CFO

- Mr Tony Romeo – KPMG

Order of Business

1. Receive and consider the Financial Report for the year ended 31 August 2021
2. Adopt the Remuneration Report for the year ended 31 August 2021
3. Election of Director – Mr George Tambassis
4. Grant of Performance Rights

Financial Report for year ended 31 August 2021

- Chair's Address
- CEO & Managing Director's Address



CHAIR'S ADDRESS

KEN GUNDERSON-BRIGGS

FY21 Results Snapshot

\$4.0bn

Revenue
(-0.4% vs PCP)

\$158.4m

Underlying EBITDA¹
(+7.7% vs PCP)

\$70.1m

Underlying EBIT¹
(+15.3% vs PCP)

\$39.3m

Underlying NPAT¹
(+25.0% vs PCP)

17.3 days

Cash Conversion
(-0.5 days vs PCP)

2.0¢

Fully franked final
dividend
(Full year 3.5¢
+75% on PCP)



¹ As defined in the FY21 full year results release

Health, Safety and Wellbeing



Be Well

Act Now

Make It Better

Show You Care



Sustainability

SUSTAINABILITY AT API

Our sustainability purpose

We seek to make **sustainable choices** that help our community and our environment.

Our sustainability purpose reflects our Group's broader "Enriching Life" purpose. Our communities and the environment are two critical determinants of the richness of lives – by enriching our world, in turn we enrich people's lives.

The Australian (and, indeed, global) community is becoming increasingly focused on the importance of acting in a sustainable manner and taking joint responsibility for sustainability. At API we see it as our responsibility to be a part of the solution. Our stakeholders expect this of us and we expect it of ourselves.


For API, sustainability encompasses our influence on and management of environmental (including climate change), social (including modern slavery and diversity inclusion) and governance (including risk management) issues.




GOVERN OURSELVES RESPONSIBLY



FY21 HIGHLIGHTS



New anti-bribery and corruption policy




Inaugural modern slavery statement published




ECONOMIC CONTRIBUTION




FY21 HIGHLIGHTS



Thousands of jobs



Distribution of **118.3m** units of medicines



19 new Clear Skincare Clinics



BE CUSTOMER-CENTRIC



FY21 HIGHLIGHTS



Click and Collect – products available in **2hrs**



10% increase in customer net promoter score



59 new & exclusive brands



CARE FOR OUR PEOPLE AND OUR COMMUNITY



FY21 HIGHLIGHTS



\$8,218,731



New Partnership in women & grassroots football



>250,000 vaccinations



Australia's largest health survey



HELP PROTECT OUR PLANET



FY21 HIGHLIGHTS



Paper consumption **9%** reduction



83% reduction in business travel





Instore cosmetic container recycling




HELP PROTECT OUR PLANET continued

RECYCLE YOUR MAKEUP WITH



MAYBELLINE NEW YORK



WESFARMERS UPDATE



CEO'S ADDRESS

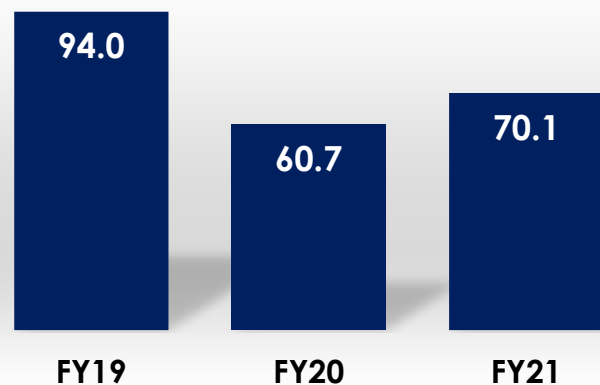
RICHARD VINCENT

Strategic Direction

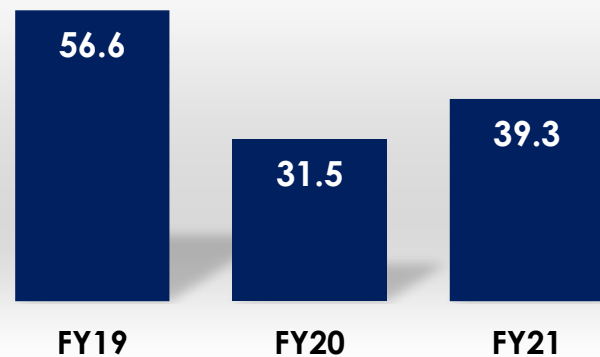


Financial Overview

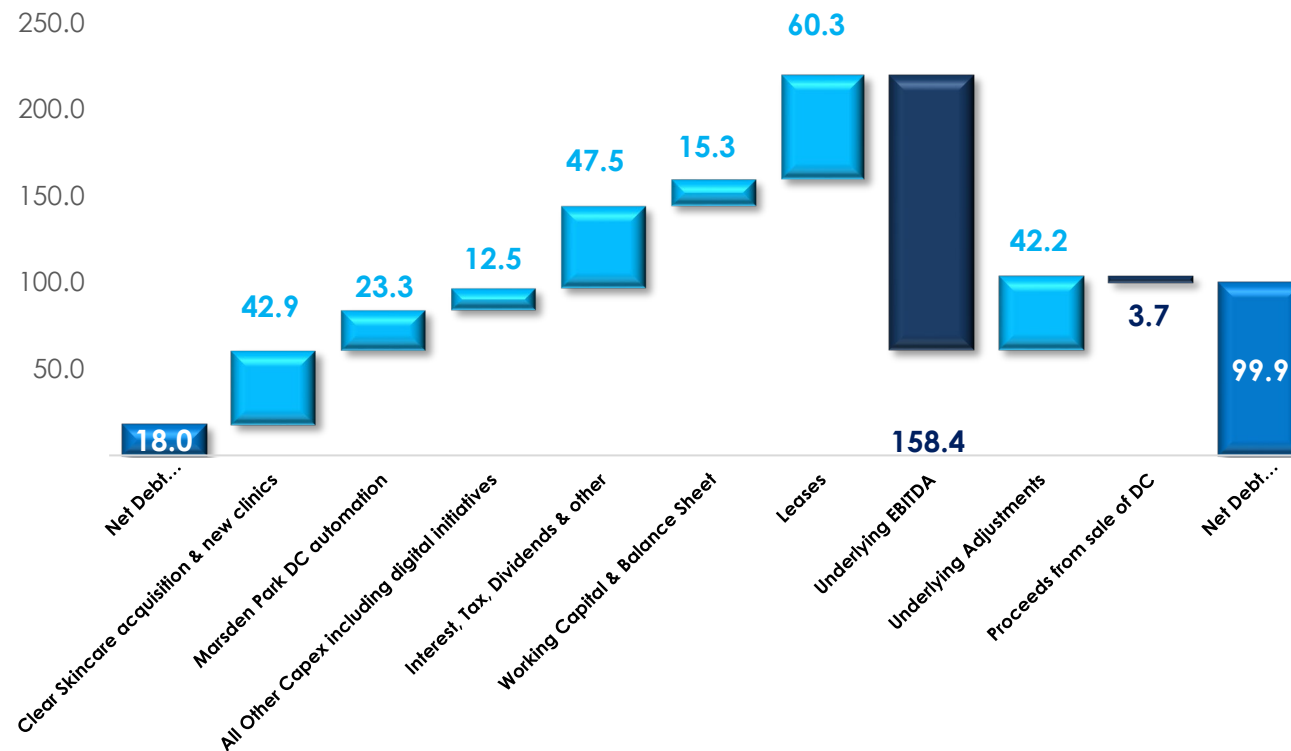
Underlying EBIT (\$m)^{1,2}



Underlying NPAT (\$m)^{1,2}



CASH GENERATION AND INVESTMENT

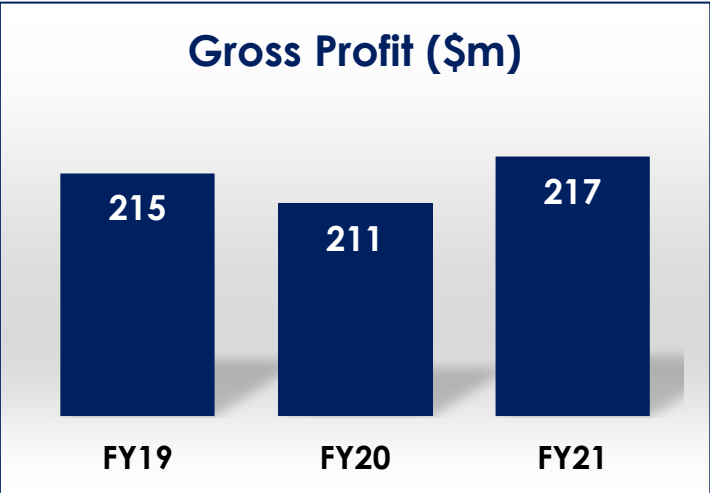
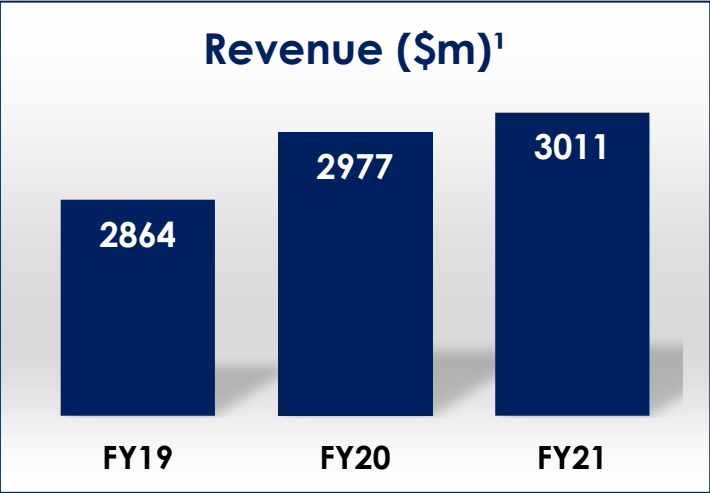


	FY20	HY21	FY21
Cash Conversion Days	16.8	17.8	17.3

¹ As defined in the FY21 full year results release

PHARMACY DISTRIBUTION

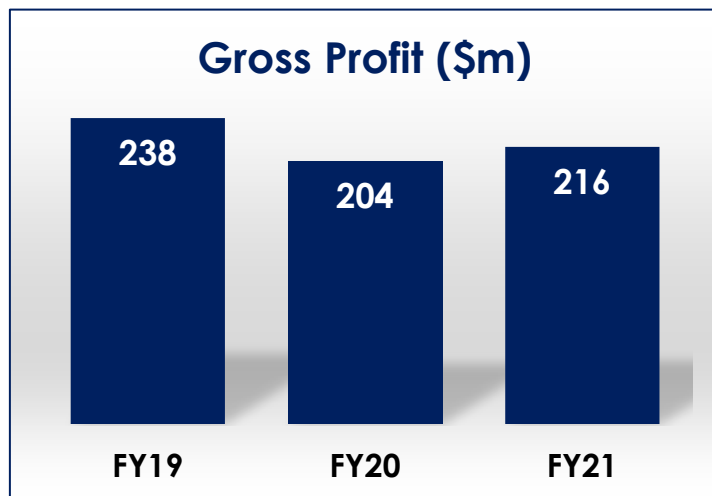
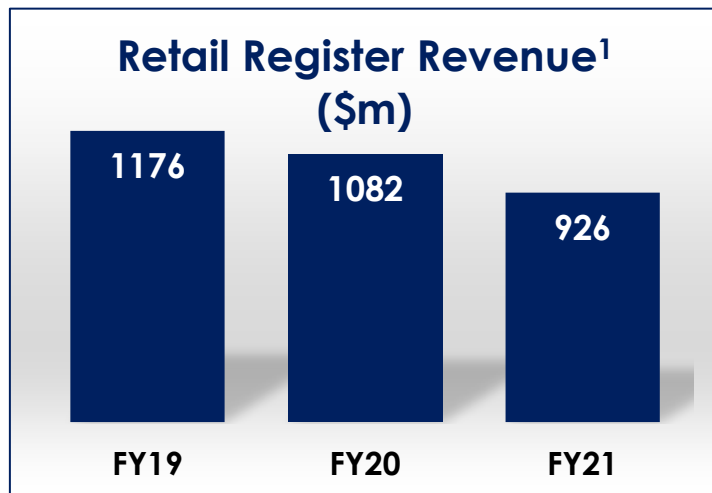
Pharmacy Distribution Results



¹ As defined in the full year results release



Priceline Pharmacy Results



Prescription medicines. Delivered.

Can't get to the GP?

Get your script renewed online and medication delivered with **Scripts Now.**

COVID-19 vaccine

Booster & children aged 5-11 years

FULLY TRAINED PHARMACISTS

priceline **SISTERCLUB**

you CHRISTMAS 2021

FESTIVE BEAUTY
TIPS, TRICKS & HOW-TOS

UP CLOSE & PERSONAL WITH **CHRISSIE SWAN**

click&collect Shop online & collect within 2 trading hours

Free Shipping* **Gift Cards** **Store Locator** **Contact Us**

priceline pharmacy

Facebook Twitter YouTube Pinterest Instagram

¹ As defined in the full year results release

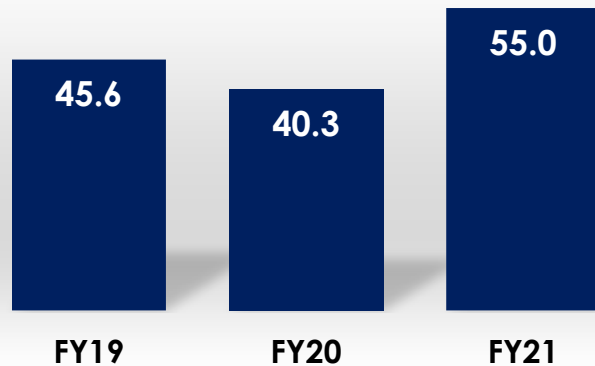
Clear Skincare

ANTI-AGEING, ACNE & LASER CLINICS

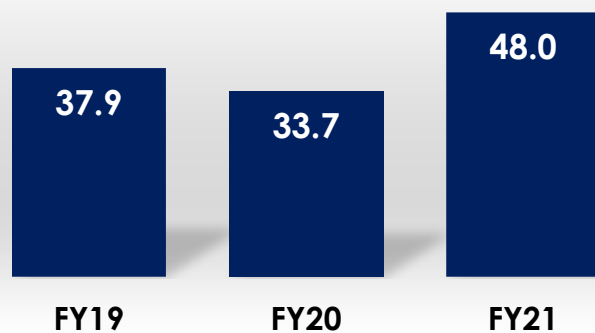


Clear Skincare Results

Revenue (\$m)¹



Gross Profit (\$m)



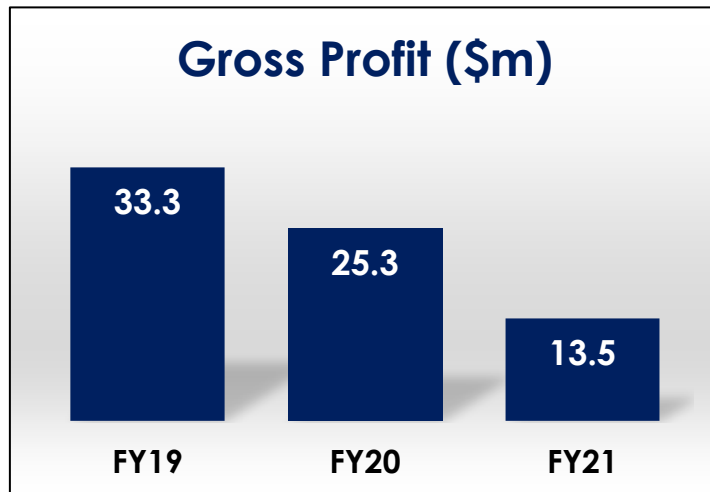
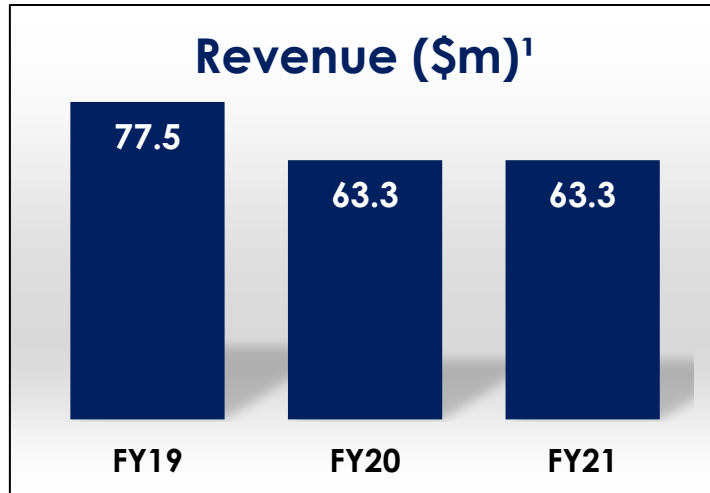
stay in and
**GLOW
OUT!**
THE DIY
FACIAL



¹ As defined in the full year results release

CONSUMER BRANDS

Consumer Brands Results



¹ As defined in the full year results release

OUTLOOK

Priceline Sisterhood Foundation



Smile for a sister

To help Aussie women in need, our amazing Ambassadors Chrissie Swan, Olivia Rogers, Sarah Jane Adams, Lindy Rama-Ellis, Tanya Hennessy and Ita Buttrose have collaborated with us and created their own iconic lipstick shades.

Priceline Sisterhood Foundation™

Vision & Goals

To enrich the lives of Australian women and their families.

Our goal is to support the Foundation's Charity Partners to:

- achieve their core charitable purposes; and
- build their long-term capability and sustainability.

Our Charity Partners





ORDINARY BUSINESS

KEN GUNDERSON-BRIGGS

Business of Meeting

Reminder:

- To ask questions, use the Lumi app – instructions shortly
- Only shareholders/proxies/corporate representatives can ask questions

Conduct of a Poll

- To be conducted on each resolution by voting online
- Results of poll available following consideration and discussion of all resolutions

Proxy Voting

- Proxy holders will cast open votes online
- Any underlying instructions from shareholders will be cast automatically

Online attendees – voting

When open, the vote will be accessible by selecting the voting tab at the top of the screen



To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

For



Against







Abstain



There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed

123-456-789

 HOME  MESSAGING  VOTING

 **Poll Open**
You have voted on 0 of 2 items

Resolution 1
Select a choice.

For ☐

Against ☐

Abstain ☐

CANCEL

Question 2
Select a choice.

Yes ☐

No ☐

Unsure ☐

Opening the Poll

- Voting is now open
- The polling will remain open while we discuss the resolutions
- You can now vote on any of the items at any time between now and when voting closes. After all the items have been considered, you will be provided with a warning before voting is closed.

1. Financial Report

“To receive and consider the Financial Report of the Company and its controlled entities and the reports of the Directors and the Auditor for the year ended 31 August 2021.”

2. Remuneration Report

Ordinary Resolution:

“To adopt the Remuneration Report for the year ended 31 August 2021.”

Remuneration Report – Proxies Received

Proxies Received	Votes	%
For:	271,308,963	95.08
Against:	12,242,835	4.29
Open – usable:	1,794,966	0.63
Abstain:	947,496	
Exclusions:	20,000	

3. Election of Director – Mr George Tambassis

Ordinary Resolution:

“To elect a Director. George Tambassis, having been appointed a Director since the last annual general meeting, is retiring in accordance with the Company’s Constitution and, being eligible, offers himself for election.”

Election of Director – Mr George Tambassis – Proxies Received

Proxies Received	Votes	%
For:	279,815,374	98.09
Against:	3,565,948	1.25
Open – usable:	1,885,960	0.66
Abstain:	1,046,978	
Exclusions:	0	

4. Grant of Performance Rights

“That, for the purposes of listing Rule 10.14, sections 200B and 200E of the Corporations Act 2001 (Cth), and for all other purposes, the grant of Performance Rights under the API Long Term Incentive Plan to the Company’s Chief Executive Officer and Managing Director, Mr Richard Vincent, on the terms set out in the Explanatory Notes accompanying the Notice of 2021 Annual General Meeting, be approved.”

Grant of Performance Rights – Proxies Received

Proxies Received	Votes	%
For:	203,383,332	71.29
Against:	80,105,488	28.07
Open – usable:	1,839,403	0.64
Abstain:	986,037	
Exclusions:	0	

Close of Voting

- Please ensure that you have entered your selection for each resolution
- Voting is now closed
- The results will be displayed shortly on the screen



2021 ANNUAL GENERAL MEETING

THURSDAY 20 JANUARY 2022