

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	15 October 2021

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	8 February 2022
No. of securities held prior to change	481,833 ordinary shares 495,711 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2019 to 31 August 2022 825,400 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2020 to 31 August 2023 160,900 performance rights granted under API's Short term Incentive Plan
Class	Performance Rights

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number acquired	731,730 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2021 to 31 August 2024
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	No amount is payable by Mr Vincent for the grant or on the exercise of the Performance Rights. If the specific performance conditions under the Long Term Incentive Plan are met, Performance Rights will vest and Mr Vincent will be entitled to convert each vested Performance Right into one fully paid API ordinary share. Vesting of performance rights is subject to performance conditions being met over a performance period commencing 1 September 2021 and ending 31 August 2024.
No. of securities held after change	<p>481,833 ordinary shares (no change)</p> <p>495,711 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2019 to 31 August 2022 (no change)</p> <p>825,400 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2020 to 31 August 2023 (no change)</p> <p>160,900 performance rights granted under API's Short term Incentive Plan (no change)</p> <p>731,730 performance rights granted under API's Long Term Incentive Plan with a performance period of 1 September 2021 to 31 August 2024 (new)</p> <p>TOTAL: 481,833 ordinary shares and 2,213,741 performance rights</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Performance rights were granted under API's Long Term Incentive Plan (2021-2024).

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.

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Appendix 3Y
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Detail of contract	n/a
Nature of interest	
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.