



29 March 2022

Dear Shareholder,

Australian Pharmaceutical Industries Limited (API) – Special Dividend payment

I refer to the proposed acquisition by WFM Investments Pty Ltd, a wholly owned subsidiary of Wesfarmers Limited, of 100% of the shares in API by way of a scheme of arrangement ("Scheme") and the Special Dividend referred to in the explanatory statement dated 14 February 2022 relating to the Scheme (the "Scheme Booklet").

As foreshadowed in the Scheme Booklet, the API Board is pleased to confirm the payment of the fully franked Special Dividend of 3.0c per API Share. I enclose details of the payment of your dividend in that regard.

The Scheme is due to be implemented on Thursday, 31 March 2022. On that date the Scheme Consideration, being \$1.50 per API Share after the payment of dividends noted in the Scheme Booklet, is intended to be paid to you in respect of the API Shares you hold as at the Scheme Record Date, being 7.00pm (Melbourne time) today, 29 March 2022.

If you have any questions about the Scheme, please contact the API Shareholder Information Line on 1300 103 401 (within Australia) or +61 2 9066 4063 (outside Australia) between 8.30 am and 5.00 pm (Melbourne time) Monday to Saturday.

Yours sincerely,

Kenneth W Gunderson-Briggs
Chair

