

ASX RELEASE

Apiam Animal Health Limited (ASX: AHX)

Changes to Managing Director Remuneration

Bendigo, September 12, 2022 – In accordance with Listing Rule 3.16.4 Apiam Animal Health Limited (the Company) advises of changes to the remuneration package of the Company's Managing Director, Dr Chris Richards, effective 9 September 2022.

The Company has agreed to increase Dr Richards' total fixed remuneration (comprising base salary and Company superannuation contributions) to \$447,703 p/a. This represents an increase of 14%. The Board confirms that a benchmarking process was undertaken.

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For further information, please contact:

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Authorisation

This announcement was authorised by the Chairman of Apiam Animal Health Limited.

About Apiam Animal Health Limited

Apiam Animal Health is positioned in the Australian market as a vertically integrated animal health business providing a range of products and services to Production and Mixed animals. Apiam Animal Health's strategy is to service Production and Mixed animals throughout their lifecycle, including the provision of veterinary services, ancillary services, genetics, wholesale and retail of related products, together with technical services related to food-chain security.