

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 30/9/2001.

| | |
|-----------------------|------------------------------------|
| Name of entity | APIAM ANIMAL HEALTH LIMITED |
| ABN | 50 604 961 024 |

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.

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|----------------------------|-----------------------------|
| Name of Director | Christopher RICHARDS |
| Date of last notice | 24 October 2022 |

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.

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|--|---|
| Direct or indirect interest | Direct and Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Beneficiary of CJR Super Company Pty Ltd as trustee for the C & J Richards Super A/C, CJR Super Company Pty Ltd as trustee for the C & J Richards Super Fund, CJOEA Family Company Pty Ltd as trustee for the Richards Family A/C, and CJOEA Family Company Pty Ltd as trustee for the Richards Family A/C. |
| Date of change | 19 January 2023 |
| No. of securities held prior to change | 38,651,577 Fully paid ordinary shares 358,251 Performance Rights |
| Class | Performance Rights |
| Number acquired | 284,628 Performance Rights Granted |
| Number disposed | 82,715 Performance Rights Lapsed |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | The Performance Rights are issued for nil consideration under the Company Employee Equity Plan. The estimated value is \$0.7643 per Performance Right. |
| No. of securities held after change | 38,651,577 Fully paid ordinary shares 560,164 Performance Rights |

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| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Participation in Apiam's Long Term Incentive Plan with shareholder approval. |
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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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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – +Closed period

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| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |