

Supplemental Deed

in respect of Fixed Rate,
Secured, Unsubordinated
Bonds
(Series 2026-1, Tranche 1)

Ryman Healthcare Limited (as Issuer)

Public Trust (as Supervisor)



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SUPPLEMENTAL DEED IN RESPECT OF FIXED RATE, SECURED, UNSUBORDINATED BONDS (SERIES 2026-1, TRANCHE 1)

Date: 8 June 2026

PARTIES

Ryman Healthcare Limited (company number 337739) as Issuer

Public Trust as Supervisor

INTRODUCTION

- A This deed is a supplemental deed (*Supplemental Deed*) entered into as Final Terms in accordance with clause 2.2(b) of the master trust deed dated 24 November 2020 between the Issuer and the Supervisor (as amended from time to time) (the *Master Trust Deed*) to provide for the constitution and issue of the Bonds described in this Supplemental Deed.
- B The offer of the Bonds is being made in reliance on the exclusion in clause 19 of Schedule 1 to the Financial Markets Conduct Act 2013.

IT IS AGREED:

1 INTERPRETATION

The terms of the Master Trust Deed (including, without limitation, the definitions, the references, the rules of construction and miscellaneous provisions set out in clauses 1.1 to 1.5 of the Master Trust Deed) shall apply in this Supplemental Deed and to the Bonds constituted by this Supplemental Deed except to the extent modified in this Supplemental Deed. To that extent, or in the event of any conflict between the provisions of this Supplemental Deed and those of the Master Trust Deed, the provisions of this Supplemental Deed shall prevail over those of the Master Trust Deed.

2 CONDITIONS OF THE BONDS

The Bonds are part of a Retail Series of Secured Bonds which will be Listed.

The Conditions of the Bonds shall be the terms and conditions set out in Schedule 1 (*Terms and Conditions of the Bonds*) to the Master Trust Deed as such terms and conditions are supplemented, modified and/or replaced by the Schedule to this Supplemental Deed.

3 CONDITIONS PRECEDENT TO ISSUANCE

3.1 Documentary Conditions Precedent

The Issuer is not entitled to issue any Bonds until the Supervisor has confirmed to the Issuer in writing that it has received the following in form and substance satisfactory to it:

- (a) a duly executed original of this Supplemental Deed;
- (b) a copy of the Offer Document in relation to this Tranche;



- (c) a legal opinion from the solicitors to the Issuer regarding the due execution and enforceability of this Supplemental Deed;
- (d) a copy of an Approval Notice (as defined in the Security Trust Deed) in respect of the Bonds and the Supervisor, duly executed by the Issuer;
- (e) a designation notice addressed to the Security Trustee duly signed by the Issuer under which the Issuer notifies the Security Trustee that the Supervisor and the Issuer have designated this Supplemental Deed as a "Bond Document" for the purposes of the Security Trust Deed; and
- (f) confirmation from the solicitors to the Issuer that this Supplemental Deed and the Offer Document in relation to this Tranche comply with the FMCA and all other applicable laws, including the Listing Rules.

3.2 **Representations and Warranties**

In addition to the requirements set out in clause 3.1, the Issuer agrees not to issue any Bonds unless the representations and warranties in clause 4.1 of the Master Trust Deed are true and correct in all material respects by reference to the facts and circumstances existing as at the Issue Date.

3.3 **Designation as Bond Document**

The Issuer and the Supervisor agree that this Supplemental Deed is designated as a "Bond Document" for the purposes of the Security Trust Deed and the Issuer agrees to notify the Security Trustee to this effect.

4 **GENERAL**

4.1 **Counterparts**

This Supplemental Deed may be signed in any number of counterparts, all of which together constitute one and the same instrument, and any of the parties may execute this Supplemental Deed by signing any such counterpart.

4.2 **Governing law**

This Supplemental Deed shall be governed by and construed in accordance with New Zealand law.

4.3 **Delivery**

Without limiting any other mode of delivery, this Supplemental Deed will be delivered by each party on the earlier of:

- (a) physical delivery of an original of this Supplemental Deed, executed by each party, to the other party, or to the respective party's solicitors; or
- (b) transmission by each party of a scanned or facsimiled copy of an original of this Supplemental Deed, executed by each party, to the other party, or to the respective party's solicitors.



SIGNED AND DELIVERED AS A DEED

ISSUER

Ryman Healthcare Limited by:

Signed by:

6B26E9CA6E6D426...
Signature of Director

Dean Hamilton
Name of Director

Signed by:

063577425171459...
Signature of Director

James Miller
Name of Director

SUPERVISOR

Public Trust
by its attorney:

in the presence of:

Signature

Name

Address

Occupation



SIGNED AND DELIVERED AS A DEED

ISSUER

Ryman Healthcare Limited by:

Signature of Director

Signature of Director

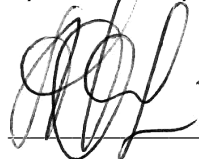
Name of Director

Name of Director

SUPERVISOR


Public Trust

by its attorney:



Elena Vinton
Head of Client Services (Auckland)

in the presence of:



Signature

Vik Liu

Name

Auckland

Address

Manager Client Services

Occupation

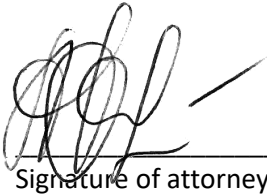
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CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I, Elena Sasha Vinton, of Auckland, hold the office of Head of Client Services (Auckland) at Public Trust, an entity established under the Public Trust Act 2001, and certify that:

- 1 by Deed dated 10 November 2022, Public Trust appointed me as its attorney on the terms and subject to the conditions set out in the Deed of Appointment of Attorneys which is deposited at Land Information New Zealand under number PA 12606310.1; and
- 2 at the date hereof I hold the position of Head of Client Services (Auckland) with Public Trust; and
- 3 at the date of this certificate, I have not received any notice of the revocation of that appointment.

SIGNED at 8 day of June 2026



Signature of attorney

UNCLASSIFIED

UNCLASSIFIED



SCHEDULE: FINAL TERMS

1	Issuer:	Ryman Healthcare Limited
2	(a) Series Number:	2026-1
	(b) Tranche Number:	1
3	Wholesale or Retail:	Retail Series
		Public Trust is Supervisor in respect of the Bonds
4	Name and address of Registrar and Paying Agent:	MUFG Pension & Market Services (NZ) Limited Level 30, PwC Tower, 15 Customs Street West, Auckland, 1010
5	Calculation Agent:	MUFG Pension & Market Services (NZ) Limited
6	Currency	NZ\$
7	Aggregate principal amount of Tranche:	Up to NZ\$100,000,000 (excluding oversubscriptions). The Issuer may accept up to \$50,000,000 in oversubscriptions at its discretion.
8	(a) Issue Date:	Monday, 22 June 2026
	(b) Interest Commencement Date:	Issue Date
9	Maturity Date:	Tuesday, 22 June 2032
10	Issue Price:	Par
11	Denomination:	
	(a) Face value of Bonds:	NZ\$1.00
	(b) Specified Principal Amounts:	NZ\$5,000 and multiples of NZ\$1,000, thereafter
12	Interest Basis:	Fixed rate (further particulars specified below)
13	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Bonds will be redeemed on the Maturity Date at 100% of their principal amount
14	Put/Call Options:	Not applicable
15	Status of Bonds:	Secured Bonds



Provisions relating to interest

16	Fixed Rate Bond provisions:	Applicable
	(a) Interest Rate:	The rate determined by the Issuer in the manner specified in the Offer Document in relation to this Tranche, on the Interest Rate Set Date, which will be announced via NZX on the Interest Rate Set Date. <i>Interest Rate Set Date</i> means the date on which the Interest Rate for the Bonds will be determined by the Issuer in accordance with the Offer Document in relation to this Tranche.
	(b) Interest Payment Dates:	Each date that is: (i) an integral multiple of three Months preceding the Maturity Date, with the first Interest Payment Date being the first such date after the Issue Date; or (ii) the Maturity Date
	(c) Business Day Convention:	Following Unadjusted
	• for Interest Payment Dates (other than the Maturity Date):	As above
	• for Maturity Date:	As above
	(d) Day Count Fraction:	
	• for Regular Periods:	NZ Govt Bond Basis
	• for other periods:	Actual/Actual (ICMA)
17	Floating Rate Bond provisions:	Not applicable

Provisions relating to redemption

18	Redemption Amount:	Outstanding principal amount
19	Investor put:	Not applicable
20	Issuer call:	Not applicable

General provisions applicable to the Bonds

21	Quotation:	NZX
22	Selling restrictions:	See Master Trust Deed