

RYMAN HEALTHCARE LIMITED

MARKET DISCLOSURE POLICY

PURPOSE

Ryman Healthcare Limited, and its subsidiaries, (**Ryman**) is committed to providing timely and accurate information consistent with legal and regulatory requirements, to enable orderly behaviour in the market.

Ryman recognise that these requirements are important to provide equal access, for all investors or potential investors, to material price-sensitive information concerning issuers or their financial products. This in turn promotes confidence in the market.

This policy outlines the obligations of Ryman and relevant Ryman personnel in satisfying these disclosure requirements. It also covers other related matters including external communications by Ryman.

KEY DISCLOSURE PRINCIPLE

Ryman will promptly and without delay notify the market, by way of an announcement to NZX, of any material information concerning Ryman, unless one or more of the carve-outs from disclosure apply, in accordance with the NZX Listing Rules.

NZX DISCLOSURE PROCEDURES

The Ryman Board of Directors (**Board**) will oversee Ryman's continuous disclosure procedures and will regularly consider whether Ryman is meeting its continuous disclosure obligations.

Ryman has appointed the chair of the Board (or delegate), Group Chief Executive Officer, Group Chief Financial Officer, and Group General Counsel as approved persons for the purposes of approving NZX disclosures. This group of approved persons is required to approve any disclosure by Ryman to the market and to make decisions about what information should be disclosed (including whether any exception applies) including whether the disclosure is market sensitive

No person, other than an approved person, may approve a market disclosure by Ryman.

Key market disclosures by Ryman will be published on Ryman's website upon acknowledgement of receipt and release of the announcement by the NZX.

ROLE OF OTHER RYMAN PERSONNEL

Any director or employee within Ryman who becomes aware of any material information concerning Ryman that is likely to be of interest to investors must inform an approved person.

If any director or employee of Ryman becomes aware of an inadvertent disclosure of material information concerning the Ryman Group before it has been disclosed to the market, an approved person must be immediately informed. Suitable action, including making a market disclosure, can then be taken taking into account the exceptions to the disclosure obligations contained in the Rules.

OTHER EXTERNAL COMMUNICATIONS

Ryman limits who is authorised to speak publicly on behalf of Ryman, including to media, analysts and investors. This avoids both inconsistent communications and non-compliance with disclosure requirements.

Engagement with investors or analysts can only be undertaken by the chair of the Board, the Group Chief Executive Officer, the Group Chief Financial Officer and/or Head of Investor Relations.

All content used at half year and full year reporting including investor presentations and media releases will be reviewed by the Audit, Financial, and Risk Committee before being recommended to the Board for approval.

Key media communications must be approved by the Group Chief Executive Officer working with the Group Corporate Affairs Manager to ensure that Ryman's external communications are managed in the context of its market disclosure obligations.

All written submissions with government and regulatory bodies must be approved by the Group Chief Executive Officer.

Ryman will enter into confidentiality agreements with third parties including advisers before passing on confidential information.

AVOIDING FALSE MARKET

Ryman is aware of the importance that no false market in Ryman shares should arise. Ryman usually will not comment on rumours or speculation (including by the media or on social media). However, if Ryman considers that speculation or rumours concerning Ryman are likely to result in a false market emerging, Ryman will make an appropriate market disclosure.

CONTRAVENTION

Any party engaging with Ryman must strictly comply with this policy.

The Board Chair will be notified as soon as practicable following any potential contravention of this policy.

APPROVAL AND REVIEW

This policy is owned by the Group General Counsel and has been approved by the Board.

It will be reviewed from time to time to ensure compliance with all applicable laws and practice guidelines.