

RYMAN HEALTHCARE

Code of Ethics



Ryman was founded on the principle
that everything we do must be
“good enough for Mum and Dad.”

This is what unites and motivates
us every day.

Claire Higgins,
Interim Board Chair



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“Our residents, and their families, place an enormous amount of trust in us to do the right thing, always.”

Richard Umbers,
Group Chief Executive Officer



A message from our Group Chief Executive Officer

Ryman is a company with a strong sense of purpose, providing beautiful homes and care for our residents that is always “good enough for Mum and Dad”.

Our residents, their families, and other stakeholders place an enormous amount of trust in us to do the right thing, always.

This is a responsibility we never take lightly.

As Rymanians, we are all responsible for upholding the characteristics that make this a special place to work and live. This Code of Ethics document reflects the way we do things at Ryman and has been created to provide a handy and practical guide to the decisions everyone faces.

As a guide it cannot possibly cover every situation, so, if in doubt, always ask for help from your manager or your team.

A handwritten signature in black ink, appearing to read 'Richard Umbers', written in a cursive style.

Richard Umbers
Group Chief Executive Officer
Ryman Healthcare

May 2023



Our Code of Ethics

At Ryman, everything we do needs to be “good enough for Mum and Dad”.

This is our fundamental standard and guiding North Star.

For all of us, it poses an important question, “Would I be happy and proud if someone I loved was to experience my work?”

The Code of Ethics outlines Ryman’s position on the things that are most important in upholding this standard.

It brings together our policy principles to set out what we expect from every person working for and with Ryman Healthcare, regardless of where they are or what they do - including our executives, employees, subsidiaries, directors, contract workers or agents who provide services on our behalf.

Our suppliers and business partners are expected to uphold equally high standards and abide by our Supplier Code of Ethics.

“For all of us, it poses an important question, would I be happy and proud if someone I loved was to experience my work?”

**Cheyne Chalmers,
Chief Executive Officer - NZ**

This document takes you through the key areas of:

Who we are - our characteristics and purpose

Our commitment to health, safety, and wellbeing - we do it safely or not at all

Our people - how we work, behave, and perform as a team

Environment and community - our work to safeguard our environment and positively contribute to our community

Protecting our assets and property - being good stewards of company money, information and resources

How we do business - our approach to ethical management and business dealings

Complying with the law - what happens if someone breaches our standards

Please read the Code of Ethics carefully and keep it at the core of everything you do. If we all live by the code, we will continue to operate as a strong Ryman family who ensure everything we do is “good enough for Mum and Dad” when caring for our residents and each other.



WHO WE ARE

The Ryman story

Who we are

The Ryman Characteristics

The Ryman story

In 1983, Ryman's co-founder Kevin Hickman was working as a private investigator. One day, he walked into a fire-damaged old villa to investigate how the fire had started. The building was a resthome, and Kevin didn't like what he saw.

"There were four people to a room with shared toilets down the corridor. The people running the resthome were nice and did a good job in as much as they were expected to, but to me, it was crazy. The standards were so poor. But that's how resthomes were in those days."

It started Kevin thinking about what the standards should be.

"I thought, what would I want for Mum? I'd want a single room with an en suite, for a start."

Creating the perfect business

Kevin and his business partner, accountant John Ryder, had met a few years earlier. Kevin had left the police to set up his own private investigation business and needed an accountant. The partnership worked because they had complementary skills.

The pair were on the look-out for a new venture, and after Kevin's experience with the fire-damaged resthome, they knew they'd found what they were looking for. It was a great business idea that would generate sustained value over time, and could improve the way older people lived and how they were cared for.

It was a business with a purpose they felt good about that could deliver strong financial returns. This was the perfect balance for the two entrepreneurs, and created a solid foundation on which to build.

They soon found a block of 14 two-bedroom flats on River Road in Christchurch, which they would convert into their first resthome.

And with that, Ryman - formed from combining Ryder and Hickman - was born.

The Ryman recipe is to buy the right site in a well-established suburb, use working capital to build the first stage of the village, sell that, and use the capital to fund the next stage. The heart of each of these special communities was a village centre and care wing, operated by Rymanians trained in kindness and excellence.

Kevin and John believed in bringing talented people through the ranks to top roles, and Ryman's current board and management still hold the same belief today.

People need to have kindness in their DNA to become Rymanians. They need to have care at the heart of everything they do and to look for ways to constantly make things better.

Ryman's ethos hasn't changed

Three decades on, Ryman's ethos hasn't changed. Everything we do must be "good enough for Mum and Dad".

"Kindness underpins everything we do."

Cameron Holland,
Chief Executive Officer - Australia

Who we are

Ryman is a special place to work and live. We believe that the true measure of a full life is one that only gets richer with age. We put great care into creating communities that challenge the conventions of ageing.

All in; all the time

To be a Rymanian means that there's no half-way, no doing it tomorrow, no "somebody else's problem." This is our community and these are our people, so we operate with ownership.

Beyond good

As Rymanians, we're not looking for good, we're looking for the space beyond it - improvements, advancements and even full-on paradigm shifts to challenge ourselves and others to be better.

Radical respect

Every person - resident, prospect, teammate and partner deserves to be recognised and valued for their diverse backgrounds and contributions. We do our best to listen in earnest, act with kindness and empathy and ensure fairness in all of our practices.

Joy in every act

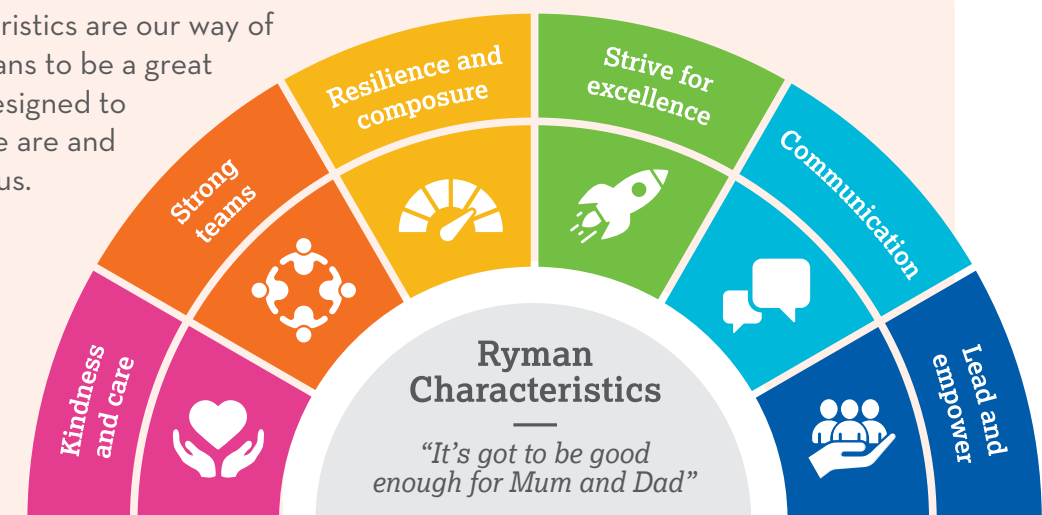
At Ryman, we are natural optimists, seeing and celebrating the beauty of life in every stage. We work to minimise stress and infuse joy into every part of the Ryman experience, enabling people to create the most spirited and meaningful lives possible.



Ryman Characteristics

The Ryman Characteristics are our way of capturing what it means to be a great Rymanian. They're designed to clearly define who we are and what is important to us.

We have five core characteristics for all Ryman team members and one additional leadership characteristic for Ryman Leaders.



Core Characteristics

Each characteristic is underpinned by five behaviours that explain how we do things around here.



Kindness and care

Kindness is in our DNA; it underpins everything we do.



Strong teams

We build positive, trusting teams who work together as one.



Resilience and composure

We keep going, despite the bumps in the road.



Strive for excellence

We innovate and work hard to earn our success.



Communication

We use simple, clear language that gets straight to the point.



Leadership characteristic Lead and empower

We lead others with kindness, clarity, and support.



Core characteristics of all team members

Kindness and care

Kindness is in our DNA; it underpins everything we do

Always think and act with the safety of yourself and others in mind; make sure 'we do it safely or not at all'

Treat everyone with respect and dignity

Demonstrate care for others by understanding their needs and providing help and support

Exceed expectations, delight not satisfy and remember that the little things matter

Anticipate resident and customer needs and offer a solution before it is required.

Strong teams

We build positive, trusting teams who work together as one

Seek to understand where others are coming from through questioning and listening

Build trust by providing support and positive feedback to others and doing what you say you will do

Make everyone feel welcome and appreciate the value of diversity

Seek out opportunities to learn, take ownership and stay humble

Define what excellence looks like for you and your team.

Resilience and composure

We keep going, despite the bumps in the road

Show resilience by learning from setbacks

Appear calm and composed, even during times of pressure

Show determination and perseverance to earn success

Approach problems with positivity and find a way to get it done

Be open to feedback and positive about taking on new challenges.

Strive for excellence

We innovate and work hard to earn our success

Seek to continually improve the way we do things and generate new ideas

Deliver high-quality work at pace; work to a 'timeframe of now'

Be willing to make timely and well-reasoned decisions

Focus on things that have the biggest impact; prioritise what matters most

Consider the impact of decisions on other teams and our residents.

Communication

We use simple, clear language that gets straight to the point

Speak clearly using plain language

Present ideas in a frank and honest way, while showing respect

Provide clear information and explanations, both verbally and in writing

Adapt communication styles to suit the needs of your audience

Have the courage to speak up.

Leadership characteristic for Ryman leaders

Lead and empower

We lead others with kindness, clarity, and support

Ensure plans are connected to the Ryman purpose and made with our long-term growth in mind

Set clear goals and expectations for your team

Empower your team to solve problems, collaborate and share information

Have the important conversations that are both positive and constructive

Develop others to reach their potential.



WE DO IT SAFELY OR NOT AT ALL

Commitment to health, safety, and wellbeing

Three safety principles

Drug and alcohol policy

WE DO IT SAFELY OR NOT AT ALL



WE DO IT SAFELY OR NOT AT ALL

“Our guiding principles that “we do it safely or not at all” and “everyone home safe and well” form the foundation of our approach to health, safety, and wellbeing.”

Chris Evans,
Chief Development and Construction Officer

Commitment to health, safety, and wellbeing

Caring for people is part of our DNA, and as part of that philosophy, we are committed to maintaining an environment that promotes the health, safety, and wellbeing of all people who work at, live in, and visit one of our retirement villages, construction sites, or offices.

Our guiding principles that “we do it safely or not at all” and “everyone home safe and well” form the foundation of our approach to health, safety, and wellbeing.

These principles are the standards we set for, and expect of, each other.

Three safety principles

Nothing is more important than the health, safety, and wellbeing of our team members, our residents, and the whole Ryman family.

We have three key messages for all team members:

- 1 If you do not feel safe or comfortable doing something, please stop. You will be supported in this decision even if it affects our build timeframes or any other project deadlines at our villages, offices, or construction sites
- 2 If you see anyone doing something unsafe don't sit back or walk on by - please intervene. You would forever regret it if you didn't and something terrible happened
- 3 You must speak up on safety. Tell your manager or supervisor if you can't do something safely and escalate it if nothing happens. If you are worried about what may happen or if you feel uncomfortable doing so, then call the confidential HR line on 0800 588 222 (NZ) or 1800 995 716 (AU).

Drug and alcohol policy

Ryman is committed to providing and maintaining an environment which promotes the health, safety, and wellbeing of everyone within our villages, construction sites and offices. This includes providing a safe and healthy workplace free from the effects of alcohol and drugs.

The use of drugs and alcohol is a potential hazard in the workplace and poses a safety and health risk to everyone. Given the nature of our business, this can place lives at risk and potentially have an impact on families and the wider community we work and live in.



What this means for you

Ryman expects that all team members and contractors, regardless of role, do not come to work impaired by drugs or alcohol

We have testing procedures aimed at eliminating the risk of alcohol and drug-related harm in the workplace and to safeguard our team members, contractors, and visitors

We also aim to use education, rehabilitation, and team member assistance programmes where it is reasonably practicable to do so.



OUR PEOPLE MAKE US SUCCESSFUL

Freedom to speak up

Diversity and inclusion

Recruit above the line

Bullying and harassment

"We are Ryman because of our people, they are the Ryman difference. We are one team, dedicated to expanding the concept of care."

Di Walsh,
Chief People and Safety Officer

Our people make us successful

Our success is based on the great people that have, and continue to, work with us. That is not just our team members, but our loyal contractors, suppliers, investors, and partners.

From the beginning, we have always been a people-focused business – we care about people, especially our residents and team members. And we do everything we can do to put people at the centre of our decisions.

The feedback we receive from residents about what it's like to live in our villages and the sense of community it gives them is a source of pride for our teams. It's one of the main things Rymanians say when asked what they enjoy about their work.

We're constantly striving to get better. We want to be an employer that's going to give you the best development, the best opportunities, and be a place where you can grow and achieve your personal and professional goals.



Freedom to speak up

Having the freedom and courage to speak up is part of our Ryman characteristics. We love it when our team members share their views, raise ideas about where we can improve, and provide constructive feedback.

We also encourage and support you to speak up when something isn't right. We feel it's all part of making sure things are "good enough for Mum and Dad."



What this means for you

You are expected to speak up if you:

See unsafe health and safety behavior or practices

Suspect dishonest or unethical activity

See behaviour not aligned with our Ryman Characteristics or policies such as Whistleblower or bullying and harassment

See behaviour that puts our people, assets, or reputation at risk.

Any concern raised will be taken seriously and treated sensitively. Anyone who raises concerns in good faith will be protected from reprisal or repercussion.

In the first instance, you should raise any concerns with your manager or another senior leader. If you are not comfortable raising the concern with your manager, you can call the Confidential Feedback Line on 0800 588 222 (NZ) or 1800 431 139 186 (AU).

In situations where you reasonably believe that the person you should report a concern to is involved in serious wrongdoing, or is associated with someone who is, you can contact an independent group.

In Zealand this service is provided by Anchorage Trustee Services who can be contacted on 0800 888 093. In Australia it is provided by either the Australian Securities and Investment Commission (ASIC) who can be contacted on 1300 300 630 or Australian Prudential Regulation Authority (APRA) who can be contacted on 1300 558 849.

Ryman's commitment is to take all reasonable steps within our control to ensure that:

The behaviour alleged is thoroughly investigated

The rules of natural justice are observed during any investigation

Support and care are provided to the person who raised the concern

Appropriate disciplinary action is taken if the allegation is substantiated. Some breaches can carry penalties such as criminal prosecution.

Diversity and inclusion

At Ryman, we're passionate about supporting people to bring their whole selves to work. Our fundamental values of kindness and care create a culture that appreciates diversity and welcomes people to be themselves.

Diversity is part of the mix of characteristics that make up our Ryman family. These characteristics include, but are not limited to, age, culture, ethnicity, nationality, gender, sexual orientation, religious beliefs, disability, skills, and education. Diversity amongst our people makes us stronger, enables greater innovation, and improves delivery of our shared goals.

Inclusion is a sense of belonging, where our people feel valued, respected, and able to bring their full, unique selves to their work and life at Ryman. It means everyone feels safe and supported, with equal opportunities to progress their careers, take opportunities, and contribute to our objectives.

Diversity is critical to our success and helps us perform. Inclusion allows people to flourish and promotes positive wellbeing.

We are committed to supporting a diverse and inclusive environment for every member of our Ryman family by empowering our people to do work that is "good enough for Mum and Dad" for generations to come.



What this means for you

We strive to always value unique contributions and support our people to be treated fairly.

This means we want and expect you to:

Respect the rights of others and contribute to a workplace free from discrimination, harassment, bullying and intimidation

Positively contribute to our diverse workforce by seeking out and encouraging different perspectives, ideas, and ways of working

Speak up if you see behaviour that threatens our commitment to a diverse and inclusive Ryman family

Act fairly and always show respect. Be mindful of cultural sensitivities and be inclusive in the language you use when communicating with others.



Recruit above the line

Ryman is committed to attracting, recruiting, developing, and retaining Rymanians who embrace our characteristics and are passionate about our shared purpose of “good enough for Mum and Dad”.

Our selection processes are designed to promote fair, merit-based decisions that are free from bias or discrimination. If you would like to know more, please refer to the Recruitment Policy in the Ryman Library.

As a team member, you are expected to:

Base decisions about recruitment, selection, development, and promotion on merit

Never allow any protected characteristics (including race, ethnicity, religion, gender, disability, age, country of origin, sexual orientation, gender identity, and marital status) to influence your judgement or decisions

Understand your responsibilities and comply with all applicable employment laws

Report any breaches of law or this Code, or any incidents that are inconsistent with our commitment to diversity and inclusion, whenever you witness them in our workplace

We also encourage you to support our contractors, suppliers, and partners to act in a way that is consistent with our fair treatment and equal opportunity standards.



Finding the right balance between work and life

Ryman recognises the need for our people to strike a balance between the working and non-working parts of our lives. We believe this makes for happier and healthier team members and families.

We aim to provide balance where we can through flexible working opportunities, additional sick leave entitlements, fixed shifts, and paid wellness days among other benefits. We understand that there will be times where higher workloads are required of team members and commit to acknowledging extra effort with appropriate recognition.

Balance will look different depending on your role and where you work at Ryman.



Bullying and harassment

We expect all our team members and leaders to behave in a manner consistent with the Ryman Characteristics. All forms of bullying, harassment and discrimination are unacceptable and our policies and procedures reflect current legislation

Central to these expectations is a need to treat everyone with respect and dignity. All forms of bullying, discrimination, or harassment are unacceptable in our workplace. We do not engage in any unwelcome or offensive behaviour, including, but not limited to, threats, bullying, inappropriate jokes, or actions of a sexual nature.

If you see this type of behaviour happening from or to others, Ryman wants everyone to feel comfortable and confident to raise concerns about this to your manager or the People & Culture team. We also expect anyone who raises a good faith complaint of bullying, sexual harassment, or discrimination, or who partakes in an investigation of a complaint to be treated fairly and with care.

What this means for you

You can promote a safe workplace culture through:

Seeking to understand where others are coming from through questioning and listening

Building trust by providing support and positive feedback to others and doing what you say you will do

Making everyone feel welcome and appreciating the value of diversity

Leading others with kindness, clarity, and support.

We expect all Ryman leaders to take all bullying, sexual harassment, and discrimination complaints seriously and immediately investigate or address behaviour or conduct that does not align with our characteristics.



CARING FOR OUR RESIDENTS, COMMUNITY, AND ENVIRONMENT

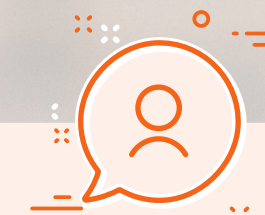
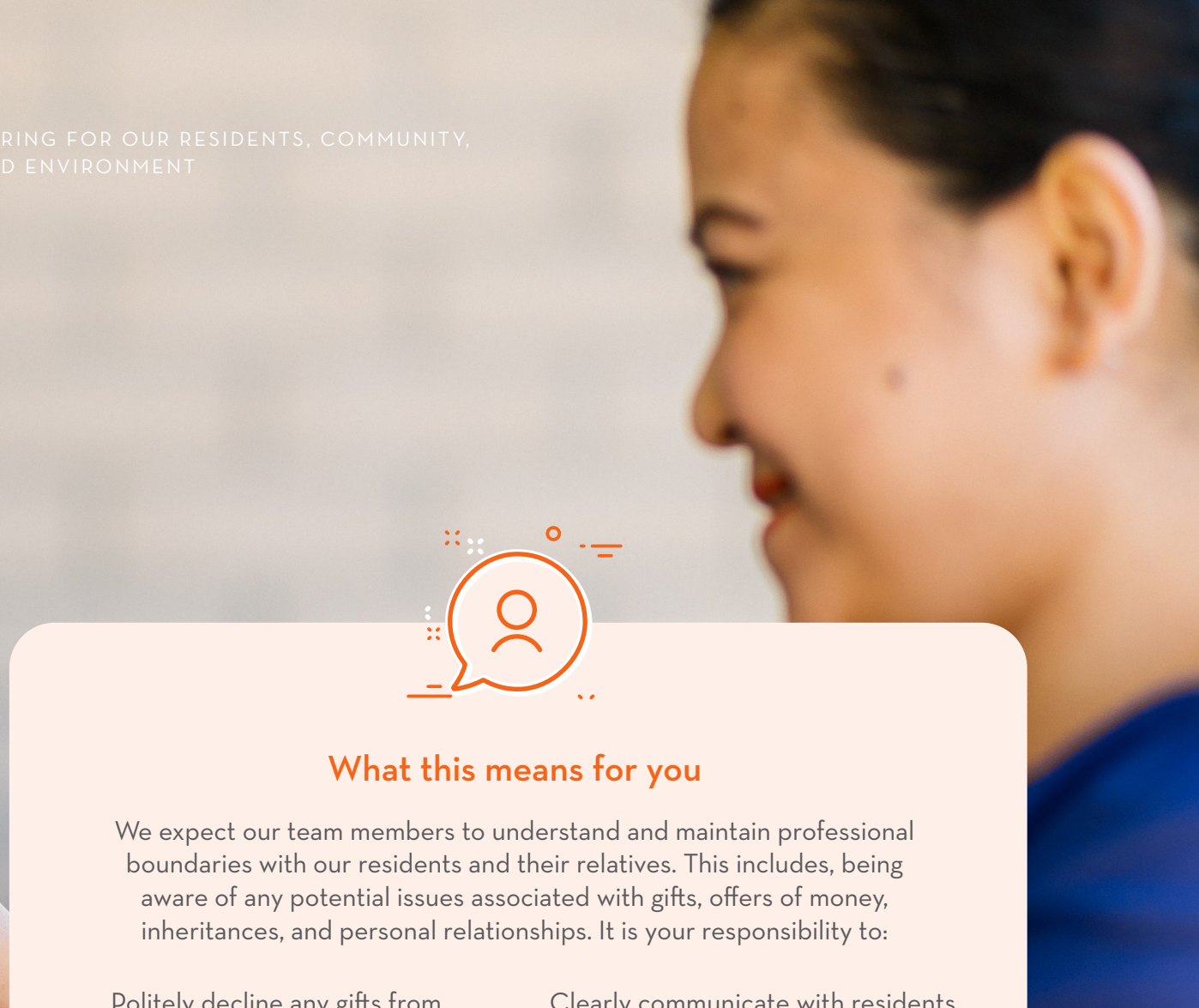
Our residents

Our community

Our environment

"We're committed to reducing Ryman's environmental impact. That matters to us, because we know it matters to our investors, our teams and our residents."

Mary-Anne Stone,
Chief Experience and Engagement Officer



What this means for you

We expect our team members to understand and maintain professional boundaries with our residents and their relatives. This includes, being aware of any potential issues associated with gifts, offers of money, inheritances, and personal relationships. It is your responsibility to:

Politely decline any gifts from residents or relatives unless you have received prior approval from a manager. If you are offered a gift, please speak with your manager as soon as possible

Clearly communicate with residents that you are unable to receive any inheritances, and decline any offers they may make

Never accept or ask for money from residents or their relatives, and do not handle a resident's money, physically or electronically

Not undertake extra duties for residents for payment, a gift or other reward

Not collect resident donations for team member leaving, birthday, or anniversary gifts. If residents want to donate to a gift, please ensure they organise this independently

Share any sweets or baked goods provided by a resident or relative with the whole team with the support of your manager

Ensure relationships with residents and relatives are conducted in a professional context.

If you are unsure if your or someone else's behaviour has crossed professional boundaries, please always check with your manager.

Our residents

We have always put our residents at the heart of everything we do to ensure that the care they receive is second to none.

Our focus on our residents means we're an organisation that people trust.

When people visit our villages, they often tell us that they "feel the difference". There's something in the way our residents and our teams interact, in their genuine affinity for one another.

There's no better feeling than knowing you're surrounded by a community that cares; Ryman villages are often described as a big family.

Our teams provide care, companionship, quality of life and security for our residents. We're passionate about what we do for them. It's this dedication that puts Ryman at the forefront of care innovation and gives peace of mind to residents and their families.

To help us deliver these goals, we give residents and their families regular opportunities to share their thoughts on life in the village. We act on the feedback we receive to make living at Ryman the best experience possible.



Our community

Engaging with our local communities

A Ryman village not only provides homes, connection, and companionship for our residents, it is also an integral part of the communities in which we operate. This means we consider the impact of our villages on the wider community at all stages of the development process.

This starts with regular consultation with neighbours and local communities before, during, and after construction, and taking their considerations into account as we design our villages.

We actively consult and work with:

Iwi and Indigenous communities

Environmental groups and other local community and interest groups

Businesses

Relevant government agencies and regulatory authorities

The general public.

Partnerships and sponsorships

Once a village is home to our residents, we maintain strong relationships with the local community through a range of activities, built through partnership.

This reflects our commitment to making a positive difference in the lives of our residents, team members, and our local communities. One way we do this is by supporting organisations and events that share our pioneering values and working with them to blaze new trails.

Everyone at Ryman gets behind our partnerships and sponsorships - from village team members to our regional offices and construction sites. Each partnership is supported by a strategic plan to ensure that we have the greatest possible positive impact.

Aligning with local, regional, and national organisations and events that positively impact our communities is a priority for us.



What this means for you

We're always looking for new ways to engage with our communities.

If you have an idea for a new community partnership, you can submit that to our Marketing team for consideration, or you can encourage the community organisation to apply directly to Ryman. There is a form on the Ryman website for this purpose.

Our environment

Our aim is to do the very best we can for the environment. We want to leave it in good shape for generations to come. Our residents, our teams, and our investors all share this goal.

We balance our responsibility to the environment with our responsibility to our residents. We will never compromise on their care, comfort, and safety. In delivering care that is “good enough for Mum and Dad,” we carefully consider the impact of our actions on our people and the environment.

Our sustainability strategy aims to significantly reduce our impact on the environment and is aligned with the United Nations Sustainable Development Goals.



What this means for you

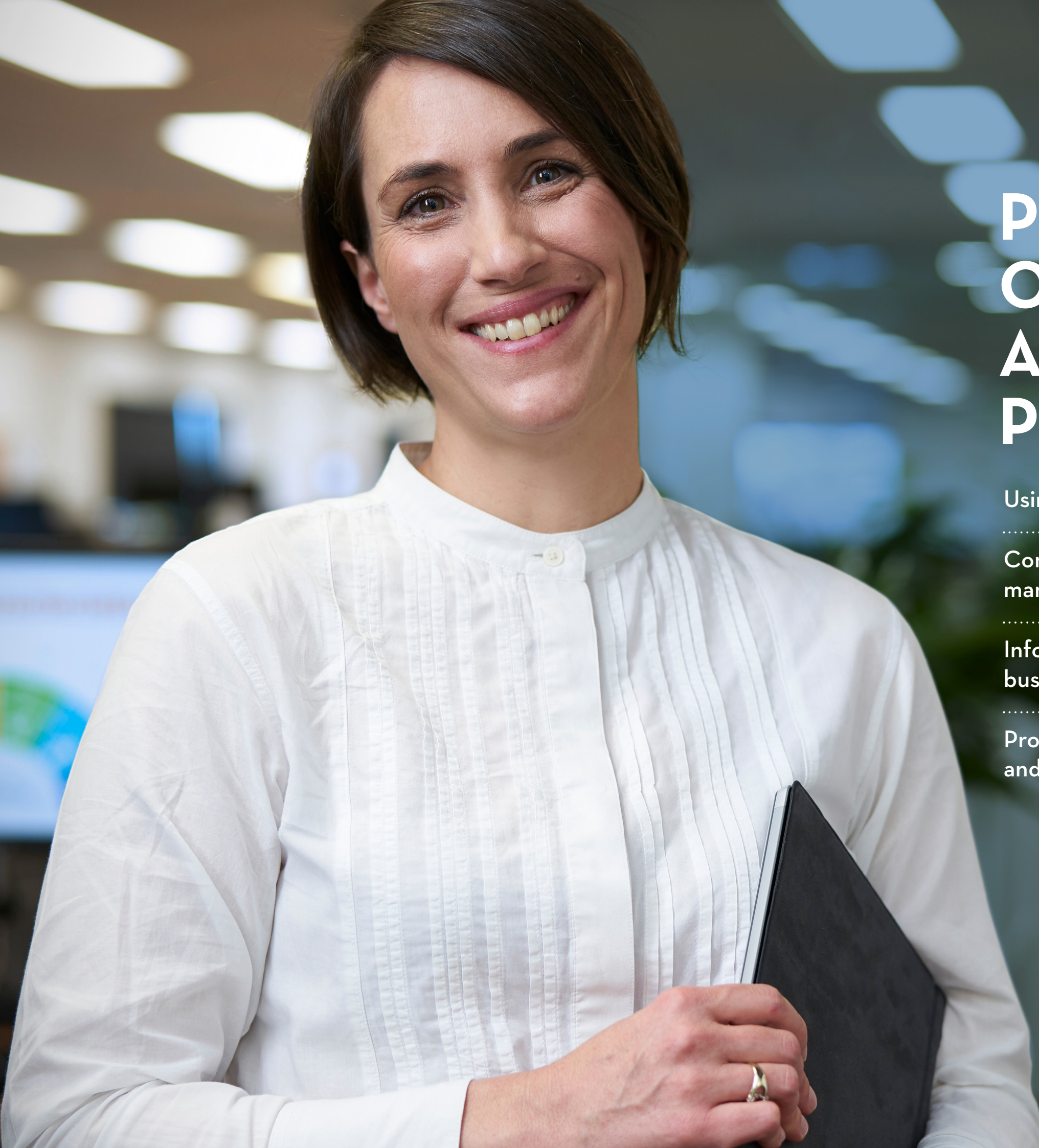
We encourage you to:

Become familiar with Ryman’s sustainability strategy and resources, which can be found on the Ryman Library or our website. These provide guidance on how we work within and protect the environment in which we operate

Understand the role that Ryman team members play to help preserve the environment for future generations. This means making sensible and sustainable decisions regarding eliminating and managing waste, promoting recycling, embracing Ryman’s ‘Principles of Sustainable Design’, using resources efficiently, and supporting Ryman sustainability initiatives

Promote sustainable initiatives within your team and influence positive environmental outcomes through your relationships with contractors and suppliers.





PROTECTING OUR ASSETS AND PROPERTY

Using business resources

Committing to contracts and
managing expenditure

Information security and keeping
business records safe

Protecting our brand name
and reputation

“We rely on our people to
use our resources honestly,
fairly, and efficiently.”

David Bennett,
Group Chief Financial Officer

Using business resources

We rely on our people to use our resources honestly, fairly, and efficiently. We consider our resources to include physical property, such as facilities and supplies, as well as less tangible assets such as our time at work, data and information.

It's important that we use our resources for legitimate business purposes and protect them from theft, loss, damage, or misuse. Caring for our property, assets, and information means we can continue to invest in the things that are meaningful for our teams and residents.

If you see our resources being misused, you're encouraged to speak up and report it. For more information, refer to the 'Freedom to speak up' section of this document.

The obligation to protect Ryman funds is particularly important if you have spending authority, approve travel and entertainment expenses, or manage budgets and accounts.



What this means for you

You must always make sure to:

Ensure Ryman funds are used for their intended purpose

Use resources responsibly and cost effectively - ask yourself 'would I spend my own money on this?'

Use Ryman assets only for lawful business purposes authorised by Ryman

Obtain the necessary approvals before incurring an expense and keep accurate records of all expenditures

Verify that expenses submitted for reimbursement are business-related, properly documented and comply with our policies

Check on the authenticity of any unusual payment or bank instructions before taking any action, and, if in doubt, seek assistance from our Finance team

Follow our confidentiality and privacy guidelines when using company resources

Create and retain only that information and communications required for business needs or to meet legal obligations.

Committing to contracts and managing expenditure

We have robust processes in place to ensure that contractual commitments and expenditure are undertaken correctly, and that Ryman's commercial interests are protected.

Please ensure you are familiar with key internal policies and procedures that guide our contractual arrangements and expenditure, and exercise good judgement when undertaking these.

Ryman has a suite of contract templates which are available for use by all relevant team members. Wherever possible, an appropriate Ryman contract template should be used when engaging a supplier.

If a supplier's contract is used, we undertake a thorough review process to ensure that the contract is balanced, and Ryman's commercial interests remain protected. This is to reduce potential financial or legal risk for Ryman, and to make sure Ryman, and our suppliers, are getting a fair deal. This review process is also applied to terms and conditions in supplier credit applications.

A contract should always be in place before we start ordering goods or services from a supplier (with the possible exception of goods or services required for critical, emergency situations).



Ryman's Delegated Authority policy provides a framework within which expenditure is controlled via reviews and authorisations. This policy can be found in the Ryman Library. All supplier contracts and credit applications, as well as approval for expenditure on projects and other related expenditure, must be authorised in accordance with the Delegated Authority policy.

In addition, internal policies and procedures provide clear guidelines for Ryman people involved in sourcing suppliers, negotiating contracts, and making purchasing decisions.

Please seek clarification from the Finance or Procurement teams if you have any questions or require assistance in relation to contracts or expenditure.

Information security and keeping business records safe

Information is one of our most valuable assets. We protect our team members', residents', organisational, and other stakeholder information from unauthorised access or misuse.

It is important that everyone at Ryman takes information security seriously.



What this means for you

Protect your password. Don't share it with anyone or write it down

Protect sensitive and confidential information. Lock away confidential hard copies and destroy unwanted information in an appropriate way

Lock your computer or tablet when you leave it unattended

Protect the company from phishing attacks. If you have doubts about an email you receive, check with the IT Support Team

Do not click on links or open attachments that are suspicious or from unknown sources

Report all phishing emails and spam via the 'Report Message' button in Outlook

If you accidentally interact with a phishing email, please immediately report this to the IT Support team as soon as possible

Report lost or stolen devices immediately

Only use authorised software and hardware

Ensure all electronic information is stored securely.

Protecting our brand name and reputation

Speaking on behalf of Ryman

Ryman is a publicly listed company, which means we're owned by many people who have an interest in how we act, behave, and perform. As a listed organisation, we have to follow strict rules regarding how we release information to the public. This information must accurately reflect Ryman's position.

This means:

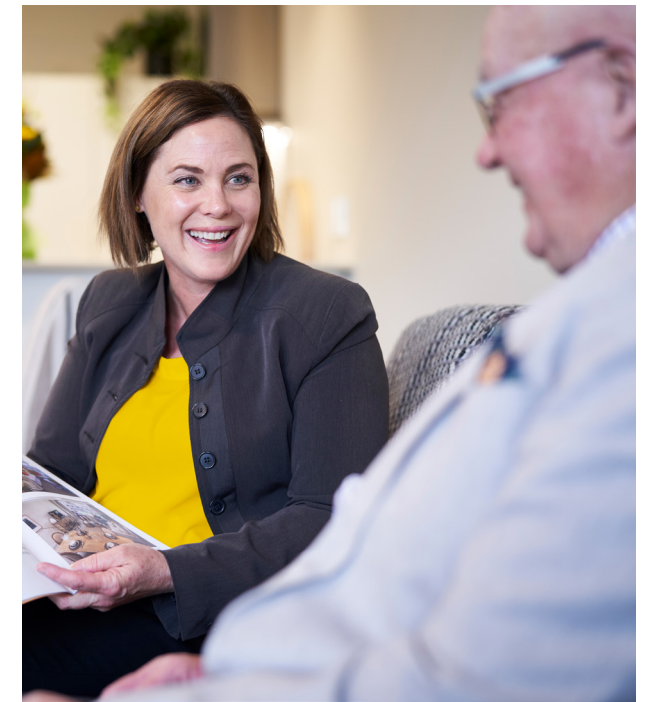
Only a small number of people are authorised to make comments on behalf of Ryman. This includes speaking to the media, presenting at a conference, or writing a paper for a journal or magazine. Make sure you are familiar with the Media Enquiries policy in the Ryman Library.

If you are asked to speak on behalf of Ryman, you must gain approval from the Group Corporate Affairs Manager or the Communications Managers for New Zealand and Australia.

Media enquiries must be directed to the Group Corporate Affairs Manager or the Communications Managers for New Zealand and Australia.

Never share any strategic or commercial information about Ryman, our team, or our residents, even if you have stopped working for Ryman.

Always check with your senior executive team member if you are unsure about a particular situation.



Social media

We encourage the use of social media by our team members as an important way to share positive stories about Ryman and our activities.

Ryman team members must be careful about what they post online given our role in caring for our residents, and protecting the organisation from harm. If you are posting on social media, please read the Social Media and Public Comments policy in the Ryman Library.

The Marketing and People & Culture teams are responsible for Ryman's social media activity, so check with them if you are unsure about a story you want to share.

Remember, you are personally responsible and liable for anything you post online, whether it is in your personal life or a work-related topic.



HOW WE DO BUSINESS

Responsibilities to team members

Responsibilities to shareholders and the
financial community

Conflicts of interest

Giving and receiving gifts and hospitality

Anti-bribery and corruption

Anti-money laundering

Responsibilities to team members

We are committed to fulfilling all our legal obligations in doing business, including our employment practices. Our workplace is physically and psychologically safe for our residents and our team members.

We take our duty of care to society's most vulnerable older people very seriously. This is especially important as our residents' homes are where most of our team members work.

In our villages, construction sites, and offices everyone is treated with respect, kindness, and dignity, regardless of their role in the organisation.

We comply with all the legal requirements of an ethical employer and meet the minimum employment standards for our people. We also provide benefits, support, and opportunities for our team members over-and-above these baseline expectations because of the important role they play in making sure we deliver our purpose.



Responsibilities to shareholders and the financial community

Investors see us as a purpose-led, growth company that does good things for our residents and their communities. They invest in Ryman because of the care we provide and how we look after our people and the environment, while striving for strong financial performance.

Ryman's directors and team members will not trade Ryman shares if they have inside information relating to Ryman. For more information, please read our Financial Product Trading Policy, available on the Investors section of our website.

Conflicts of interest

It is important that all Ryman team members and directors avoid any conflicts of interest.

A conflict of interest occurs when an individual's personal interests – family, friendships, financial, or social connections – could compromise their judgment, decisions, or actions in the workplace.

A conflict of interest may be:

- **actual** – where a conflict exists
- **potential** – where the conflict is about to happen, or could happen
- **perceived** – where other people might reasonably think that a person has a conflict of interest.



What this means for you

You must declare all actual or potential conflicts of interest

Once you have declared an actual or potential conflict of interest, you need to comply with instructions from your manager

Don't engage in activities that compete with, or appear to, compete with Ryman's interests

Never allow your business decisions to be influenced by personal or family interests or friendships

Only use company property, information, and resources for work purposes

Don't accept any personal benefit from a supplier, customer, competitor, or a company that does or seeks to do business with us

Ryman group directors and Senior Executive Team will disclose all relevant interests in the company's interests register, as required by law

For more information, please read the Conflict of Interest policy in the Ryman Library.

Giving and receiving gifts and hospitality

Ryman is committed to conducting business in a fair and ethical manner. We provide our team members and suppliers with clear guidelines to avoid any preferential treatment or unfair advantage.

All Ryman suppliers must abide by the Supplier Code of Ethics which sets out expectations for gifting, bribery, conflict of interest, conduct, ethical business practice, and the provision of goods and services to Ryman team members.

Our Gifts and Hospitality Policy provides clear expectations for leaders and team members about the acceptance of any gift or offer of hospitality from a supplier or contractor, or when extending hospitality on Ryman's behalf.

Ryman expects its people to advance its legitimate interests when the opportunity to do so arises.



What this means for you

You cannot take for yourself any opportunity discovered using Ryman property, information, or position

You must never use Ryman property (including Ryman's name), information, or position for personal gain

It is strictly prohibited for any team member to trade in shares or any other kind of property based on information that comes from your role at Ryman if that information has not been reported publicly.

Anti-bribery and corruption

Ryman is committed to conducting business ethically, honestly, and with integrity. We have a zero-tolerance approach to bribery and corruption, which is backed up by New Zealand and Australian law.

Facilitation payments, or 'kickbacks', are examples of bribery and are illegal. Giving or receiving gifts or entertainment could be considered bribery in certain circumstances.

We want our team members to be aware that even charitable donations could be seen as bribes if payments are made to facilitate a process or secure an advantage.

Political and charitable activities

Ryman respects your right to engage in political activities in your personal life. However, Ryman resources may not be used to support any political party or organisation.

Donations using Ryman's resources or money cannot be made to political parties, candidates, or to any political cause or election fund. Charitable donations may only be made with the Group Chief Executive's and Chief Financial Officer's approval.



What this means for you

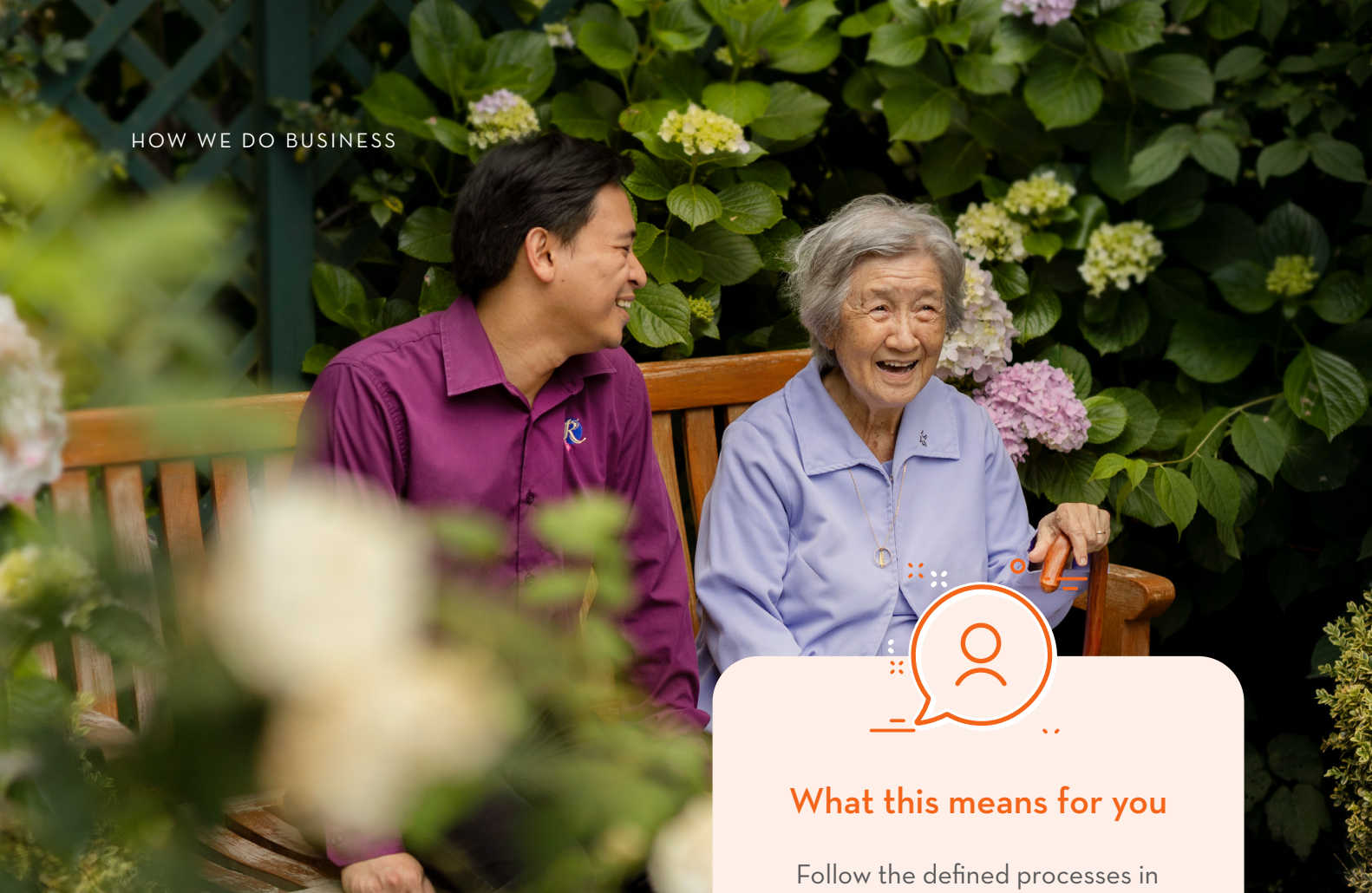
Never receive or accept a bribe

Be cautious when giving or receiving gifts or entertainment. Refer to the Giving and Receiving Gifts and Hospitality section of this document or the policy in the Ryman Library

Ensure all gifts and entertainment are permitted by local law, and meet the expectations of our policies

Never make or offer to make a payment to a third party knowing the third party will use these funds to offer or make a bribe

Refuse to pay facilitation or other improper payments.



Anti-money laundering

Money laundering is the use of transactions by criminals, terrorists, or others to conceal the illegal source of their funds.

Ryman is committed to the highest standards of anti-money laundering compliance to prevent our products and services being used for money laundering or financing terrorism.

Ethical employment

Ryman is committed to ensuring all workers who are connected to our business are treated with respect and dignity. We care about protecting the rights of all workers to fair and reasonable working conditions and will take all appropriate steps to address any instances, or suspected instances, of unethical employment or modern slavery practices that we become aware of within our supply chain.

What this means for you

Follow the defined processes in your workplace to identify and prevent money laundering activities or the financing of terrorism

Complete customer due diligence to verify their identity before making a payment

Look out for any suspicious transactions using cash payments or monetary instruments

Follow procedures to report money laundering or illegal financing activity

Complete appropriate checks to ensure we do not engage with any organisation that may undertake modern slavery practices

Report any suspicious or unethical activity to the People & Culture team immediately.

“In our villages, construction sites, and offices everyone is treated with respect, kindness, and dignity.”

Rick Davies,
Chief Technology and Innovation Officer



COMPLYING WITH THE LAW

Competing fairly

Privacy and confidentiality

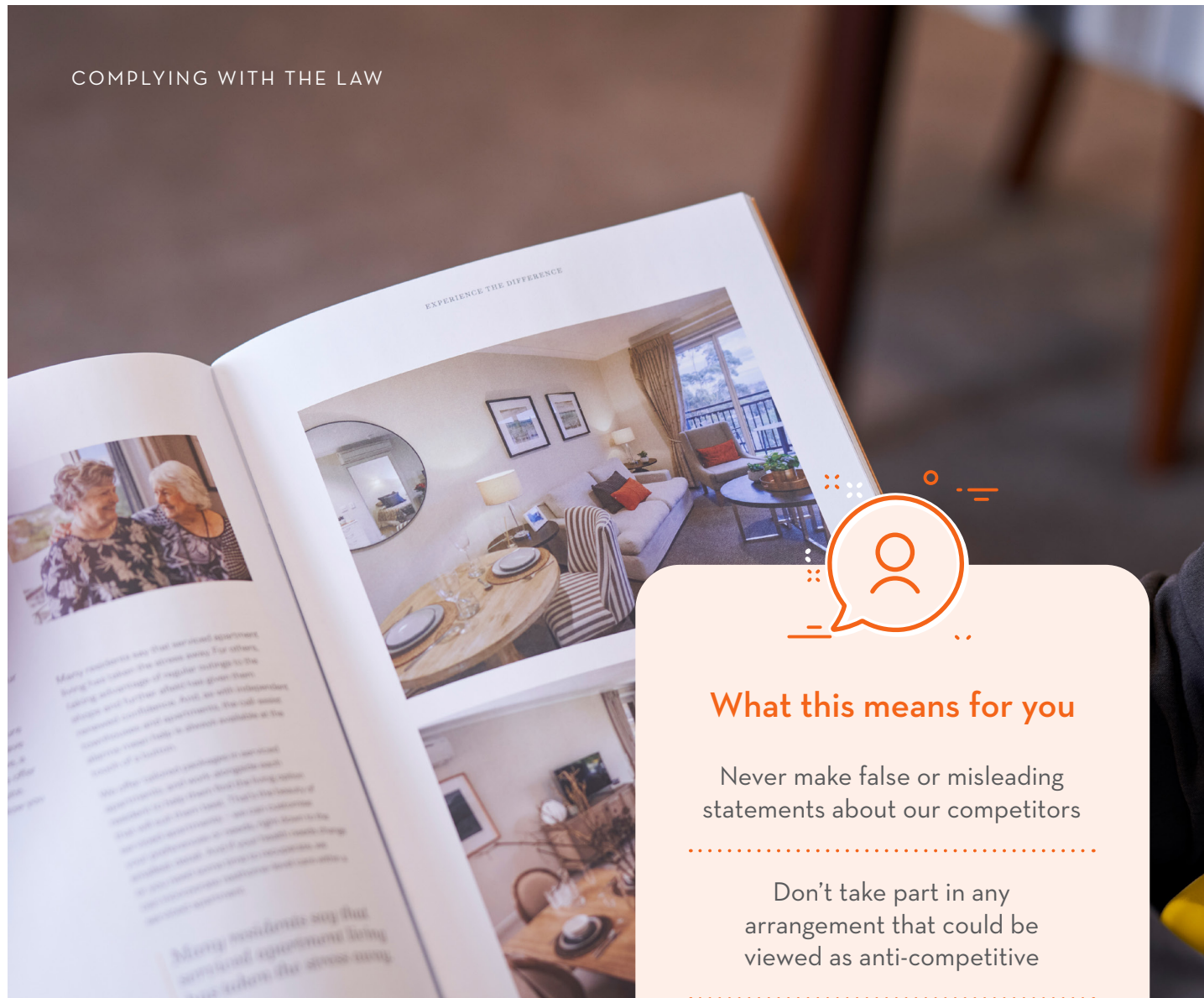
Insider trading and continuous disclosure

Acting ethically

Consequences of breach

“We act with integrity, always.”

Mary-Anne Stone,
Chief Experience and Engagement Officer



Competing fairly

Ryman supports fair and open competition and will never engage in anti-competitive or unethical business practices.



What this means for you

Never make false or misleading statements about our competitors

Don't take part in any arrangement that could be viewed as anti-competitive

Collect competitor information ethically and legally

Never encourage suppliers or former team members of competitors to give you confidential information

Don't exchange confidential or commercially sensitive information with competitors, such as pricing, costs, or tenders

If you suspect any violation of competition laws, please contact our People & Culture team.

Privacy and confidentiality

Confidentiality

Ryman team members are often entrusted with confidential and personal information about Ryman, its stakeholders, residents, team members, and suppliers.

This includes all information not in the public domain that has come to a team member's attention.

It is important that you maintain and protect the confidentiality of information about work colleagues, residents, other stakeholders, and Ryman's business and financial affairs, except where disclosure is allowed by Ryman or is required by law.

Protecting privacy and confidentiality

We treat all personal information with care and respect. We will actively protect the privacy of everyone we hold information about in the same way that we expect our own information to be protected. This includes personal information about village residents and Ryman team members.

We also ensure that we comply with the appropriate local laws and any other obligations we have relating to personal information.



Ryman ensures that all personal information we hold is subject to strict controls including:

Storing all personal information with reasonable safeguards against misuse, interference, loss, unauthorised access, modification, and disclosure

Allowing only approved personnel access to resident files and to any other personal information

Keeping personal information only for as long as necessary and destroying it in a secure manner when it is no longer needed.

If you become aware of a breach of privacy, please follow the Privacy Incident Process policy in the Ryman Library and notify the Group Compliance Manager.

Please refer to the Privacy Policy in the Ryman Library for more information.

Insider trading and continuous disclosure

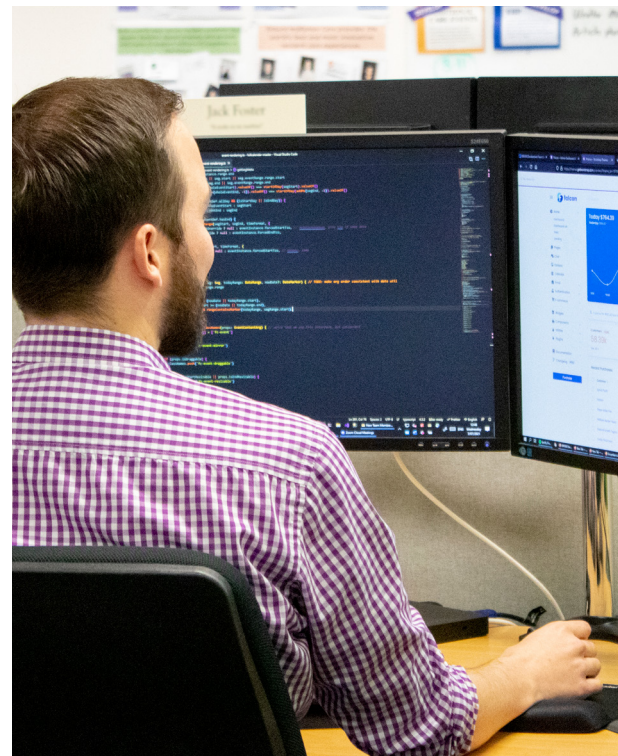
While working at Ryman you may become aware of information that could affect the price of our shares or bonds. It is important that you don't communicate this information to anyone until it has been made public.

As a publicly listed company, we must comply with NZX listing rules, which require us to disclose information that could impact on the price of our shares or bonds to the market in a timely manner, giving all shareholders equal access to information.

For more information, refer to the Market Disclosure Policy in the Ryman Library.

If you are aware of any inside information, don't use this for the financial benefit of yourself or others. This is called insider trading, it is illegal, and has serious consequences including imprisonment.

For more information on insider trading, please read our Financial Product Trading Policy in the Ryman Library.



Examples of possible material or inside information include:

Ryman's financial performance

A possible strategic change for Ryman

Board or executive team changes

A material transaction concerning Ryman

A possible change in Ryman's capital structure

Any change in Ryman's dividend paying practice

A legal claim or issue involving Ryman.

Acting ethically

The Ryman board, management and team members are committed to following all laws, statutory requirements and acting ethically and diligently in all aspects of the business. This applies to our interactions with people, use of resources, and our treatment of the environment.



We conduct ourselves in a way that demonstrates that our honesty is beyond question and never in a manner that has the potential to bring Ryman's image into disrepute. We act with integrity, always.

Consequences of breach

We encourage a work environment where people are supported to make the right choices about their behaviour.

We have a duty of care to vulnerable older people and will treat any incident of behaviour or conduct that risks a resident's physical or mental wellbeing very seriously.

If a breach of this code or any of our policies or procedures occurs we will take a holistic view of the circumstances in considering our approach, which may include coaching, training, a system change, or disciplinary action.

Depending on the situation, a full investigation may be undertaken which could result in disciplinary action up to and including termination.

The rules of natural justice and the right to a fair hearing, free of bias, will apply in any situation where a breach is alleged.

In all formal disciplinary processes, we'll act fairly, reasonably, promptly, and provide team members with the opportunity to respond to allegations.





rymanhealthcare.co.nz
rymanhealthcare.com.au