

Rule 3.19A.2

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 30/09/01 Amended 01/01/11

Name of entity	Ramsay Health Care Limited
ABN	57 001 288 768

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.

Name of Director	Natalie Davis
Date of last notice	17 December 2024

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.

Direct or indirect interest	Direct interest – no change Indirect interest – see below
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	26 November 2025
No. of securities held prior to change	<p>Direct Interest</p> <ul style="list-style-type: none"> • 57,472 Performance Rights granted under the terms of the Company's Equity Incentive Plan, but not yet vested. <p>Indirect interest</p> <ul style="list-style-type: none"> • 48,278 fully paid ordinary shares held in the Ramsay Employee Equity Trust and awarded under the Company's Equity Incentive Plan as a commencement benefits award: <ul style="list-style-type: none"> ○ 38,622 ordinary shares remain subject to vesting conditions and dealing restrictions as

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	<p>outlined in the terms of offer (Restricted Shares); and</p> <ul style="list-style-type: none"> ○ following vesting in accordance with the terms of offer, 9,656 ordinary shares are unrestricted.
Class	Ordinary Shares
Number acquired	21,071 Restricted Ordinary Shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	The number of Restricted Ordinary Shares was determined by using the volume weighted average price of Ramsay's Shares traded on the ASX in the 5 trading days up to and including 15 October 2025, which was \$32.0351.
No. of securities held after change	<p>Direct Interest</p> <ul style="list-style-type: none"> • 57,472 Performance Rights granted under the terms of the Company's Equity Incentive Plan, but not yet vested. <p>Indirect interest</p> <ul style="list-style-type: none"> • 21,071 Restricted Shares held pursuant to the terms of Ms Davis' FY25 short term incentive award; • 48,278 fully paid ordinary shares held in the Ramsay Employee Equity Trust and awarded under the Company's Equity Incentive Plan as a commencement benefits award: <ul style="list-style-type: none"> ○ 38,622 ordinary shares remain subject to vesting conditions and dealing restrictions as outlined in the terms of offer (Restricted Shares); and ○ following vesting in accordance with the terms of offer, 9,656 ordinary shares are unrestricted.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Restricted Ordinary Shares acquired by way of allocation from the Ramsay Employee Equity Trust in respect of the equity component of Ms Davis' FY25 short-term incentive award.

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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.

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

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

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