

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	26 November 2025

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 – see change Indirect interest – no change
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	15 December 2025
No. of securities held prior to change	Direct Interest <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. Indirect interest <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:

+ See chapter 19 for defined terms.

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	<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.
Class	Performance Rights
Number acquired	74,075 Performance Rights
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<p>Direct Interest</p> <ul style="list-style-type: none"> • 131,547 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 Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of LTI Performance Rights on the terms disclosed in the Explanatory Notes of the 2025 Notice of AGM approved by shareholders on 25 November 2025.

+ See chapter 19 for defined terms.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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

⁺ See chapter 19 for defined terms.