Modern Slavery Statement

RYMAN HEALTHCARE 2026



RYMAN

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Acknowledgement of Country

In the spirit of reconciliation, Ryman Healthcare acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

On the cover: Deborah Cheetham Village

Message from our Chief Executive Officer

This is Ryman Healthcare's third Modern Slavery Statement, prepared in accordance with sections 14 and 16 of the Modern Slavery Act 2018 (Commonwealth) (the **Act**) for the financial year ended 31 March 2026.

This joint Modern Slavery Statement (the **Statement**) covers Ryman Healthcare Limited NZBN: 9429039629517 (**Ryman New Zealand**) and Ryman Healthcare (Australia) Pty Ltd ABN 44 142 241 110 (**Ryman Australia**). The Board of Ryman New Zealand has overall responsibility for oversight of material risks across Ryman, including modern slavery risks. Ryman Australia operates within the governance and risk management frameworks of Ryman New Zealand. Ryman Australia manages modern slavery risks in accordance with Ryman's policies, processes and controls, while retaining oversight of risks relevant to its operations and approving this Statement. This Statement provides a consolidated description of modern slavery risks within Ryman's operations and supply chains and the actions taken to assess and address those risks.

Founded in Christchurch in 1984, Ryman is New Zealand's largest retirement living and aged care provider, and the leading integrated retirement living and aged care operator in Victoria. Dual listed on the NZX and the ASX, Ryman owns and operates 47 integrated retirement villages across New Zealand and Australia, providing homes to over 15,500 residents and employing 7,800 dedicated team members.

Ryman's villages provide a fully integrated continuum of care, bringing together independent living, assisted living, and aged care services within a single community. This model offers residents choice, continuity, and a genuine home-for-life experience as their needs change, while giving families confidence and peace of mind. Committed to high standards of quality and service, Ryman delivers exceptional living and care experiences alongside long-term value for residents, families, and shareholders.

As a people-led business, we recognise the responsibility we share with our suppliers, partners, and wider community to prevent modern slavery. This Statement outlines our progress, highlights areas for ongoing improvement, and demonstrates our continued commitment to ensuring that our operations and supply chains are free from exploitation and are aligned with our values.

We remain committed to ethical and responsible business practices and will continue to strengthen our approach to modern slavery risks in FY27 and beyond.

This Statement was approved by the Boards of Ryman New Zealand and Ryman Australia on 9 September 2026. The Statement is signed by Naomi James, Chief Executive Officer, on behalf of Ryman.





Naomi James
Chief Executive Officer
Ryman Healthcare Limited

Mandatory criteria one and two

Identify the reporting entity and describe its structure, operations and supply chains.

Organisational structure

This is a joint Statement covering Ryman New Zealand and Ryman Australia.

Ryman New Zealand is the parent entity of Ryman Australia and is incorporated in New Zealand. It is listed on the New Zealand Stock Exchange, registered as a foreign company in Australia and is listed on the Australian Securities Exchange as a foreign exempt listing.

Ryman Australia operates as a wholly owned subsidiary of Ryman New Zealand and is the holding company for Australian activities. Ryman entered the Australian market in 2011, with the first village opening in 2014.

Ryman is committed to maintaining high standards of service and effective governance across the business in both Australia and New Zealand.

References to “we”, “our” and “us” refer to Ryman New Zealand and Ryman Australia collectively. References to “Ryman” refer to Ryman New Zealand and its subsidiaries.

Our operations

Ryman operates across both New Zealand and Australia, with its head office located in Christchurch.

As of 31 March 2026, we owned and operated 47 retirement villages (38 in New Zealand and 9 in Victoria, Australia), providing retirement living and aged care to more than 15,500 residents, with approximately 10,000 retirement village units and 4,700 aged care beds.

Our purpose is to enhance freedom, connection, and wellbeing for people as we grow older. Our villages provide community and living options that allow residents to choose the lifestyle that suits them, with the peace of mind that they can access industry-leading care in our villages should they need it.

Ryman employs approximately 7,800 team members across New Zealand and Victoria, Australia, in areas such as clinical care, operations, hospitality, construction, and corporate services.

At a glance

47 retirement villages

(includes two villages under construction)
NZ: 38
AU: 9

9,959

Retirement village units
NZ: 8,379
AU: 1,580

15,547

Residents
NZ: 13,069
AU: 2,478

4,686

Aged care beds
NZ: 3,927
AU: 759

7,778

Team members
NZ: 6,072
AU: 1,706

$635,000

Funds raised by residents, team members and Ryman, donated to our annual charity partners, Hato Hone St John and the Olivia Newton-John Cancer and Wellness Centre

Recognised by our residents and industry

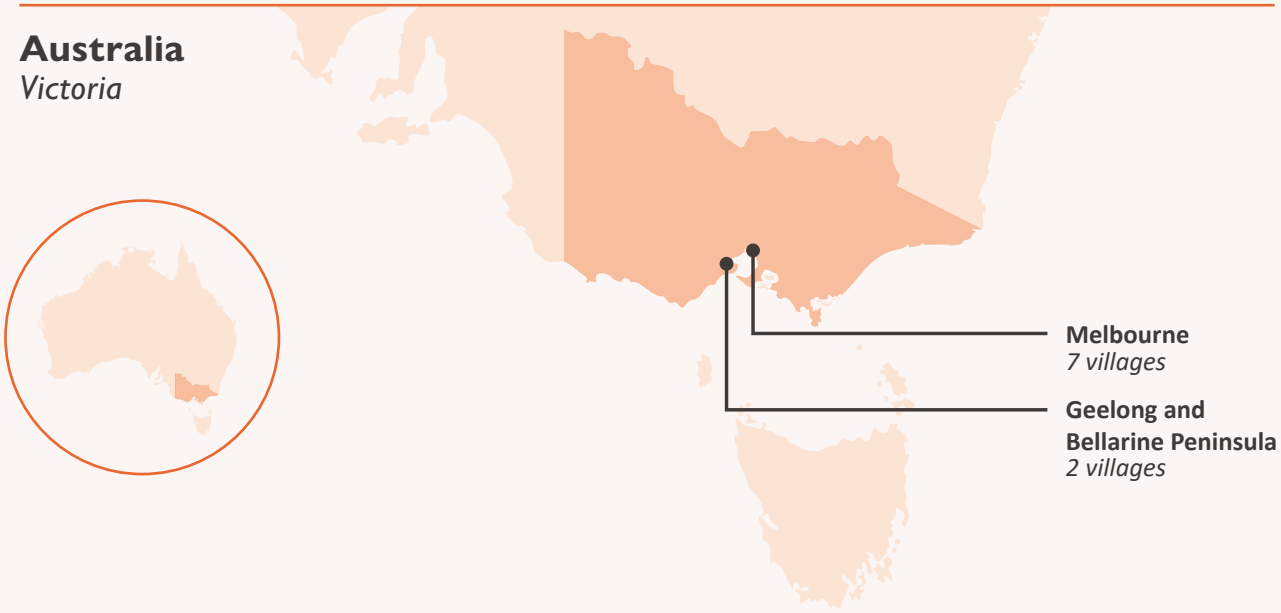
11x

Reader's Digest Most Trusted Brand (NZ)
Aged care and retirement living category

6x

Seniors New Zealand Best Group Provider

Australia
Victoria



New Zealand, Aotearoa

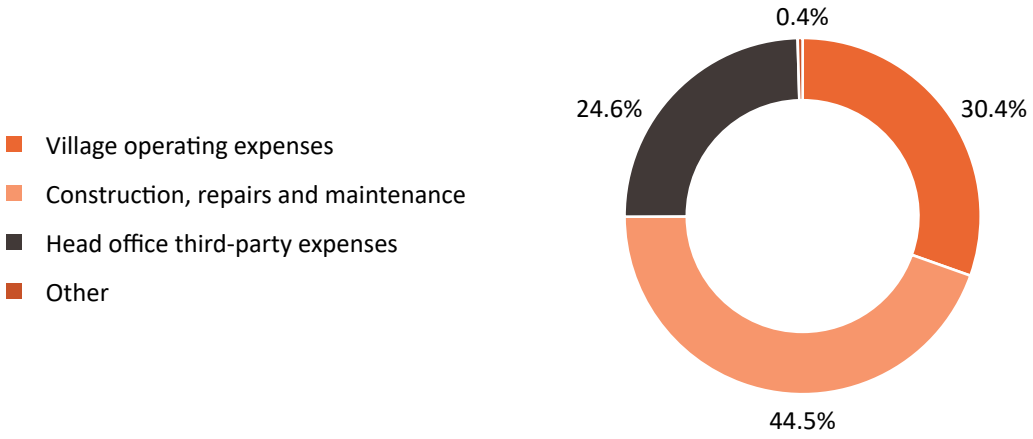


Our supply chain

Ryman's procurement activities are extensive and diverse, involving more than 4,000 suppliers across a wide range of categories.

We continued to strengthen our procurement function during FY26 through the ongoing implementation of our centralised procurement model. The model enhanced oversight and governance of key supplier relationships and contracts across Ryman and improved consistency in supplier management. The Chief Financial Officer has overall responsibility for procurement across Ryman including our approach to modern slavery risks.

The most significant third-party spends by Ryman are shown in the following chart:



Risk management

Modern slavery is recognised within Ryman's Group Risk Management Framework, which is aligned with ISO 31000:2018. The framework provides a structured approach to identifying, assessing, managing, monitoring and reporting material risks faced by Ryman so that we can achieve our objectives and protect staff and residents. All of Ryman's material risks are assessed and managed in accordance with the framework.

Ryman acknowledges the complexity of our supply chain and the impact that changes or disruptions within it can have on our operational performance. We have a **low-risk** stance to supplier risk and compliance risk and are aware of where vulnerabilities could lie in our supply chain. We work with a range of suppliers across all parts of our operations, and we recognise the importance of partnering with suppliers who provide complementary and value-add capabilities.

Mandatory criteria three

Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls.

Modern slavery risks across our operations and supply chains

Ryman's procurement function provides visibility for 'Tier 1' suppliers (suppliers directly contracted by Ryman). Ryman has limited visibility of the upstream parts of each supplier's supply chain (those parts outside the direct relationship Ryman has with each supplier). Gaining greater transparency over the upstream aspects of the supply chain is an identified area for improvement.

Ryman has conducted a high-level modern slavery risk assessment to identify, evaluate and mitigate potential risks of exploitation, forced labour and human trafficking within our operations and supply chain, ensuring compliance with ethical and legal standards. Below are the three risk categories of our business:

1. Operations risk
2. Industry risk
3. Product and services risk

Operations risk

The prevalence of modern slavery in New Zealand and Australia is among the lowest globally, with the 2023 Global Slavery Index developed by Walk Free estimating around 8,000 people in New Zealand and 41,000 people in Australia living in modern slavery (1.6 per thousand in each country). Both countries also rank highly on Transparency International's 2024 Corruption Perceptions Index, with New Zealand scoring 83/100 and ranking 4th out of 180 countries, and Australia scoring 77/100 and ranking 10th. Although the prevalence and rankings in our countries of operation are comparatively favourable, modern slavery, in any instance, has no place in our communities.

Our employees are engaged under clear employment terms and supported by robust human resource, safety, and wellbeing policies, which means the likelihood of modern slavery within our directly employed workforce is considered low. However, we acknowledge potential risks in roles filled by casual or visa-dependent workers, particularly in aged care, catering, and construction services. While visas provide a pathway for skilled individuals to deliver vital services, we recognise they can also be misused for exploitative purposes, including modern slavery.

We are committed to maintaining oversight of these roles, ensuring recruitment and employment practices uphold human rights, and continuing to strengthen awareness and risk management processes with our people, suppliers, and partners. The geographic location of our operations, positive work culture, and strong policies and procedures significantly limit the risk of modern slavery within Ryman's own operations. However, a planned shift to outsourcing of development and construction activities may alter our risk profile in future, particularly in relation to labour hire and subcontracting arrangements. This will be a key focus for strengthening our modern slavery risk management in the coming years.

Industry risk

Ryman operates across several industries, some of which contain high-risk product and service categories for modern slavery:

- The construction industry carries a high risk due to long and complex supply chains, reliance on base low-skilled labour, and sourcing of raw materials.
- The healthcare industry's highest risk is in the procurement of medical goods such as gloves, garments, and electronics, but also from intersecting factors including a high proportion of female and migrant workers, reliance on casual labour, and prevalence of lower-skilled roles. These factors increase the potential for worker exploitation.
- The food and beverage sector is high risk due to the nature of work involved in production, processing, packaging, and transport. Specific high-risk product categories sourced by Ryman include coffee, cocoa, sugar, and bananas, which are known to be associated with modern slavery practices.

Ryman's Tier 1 suppliers are principally based in New Zealand and Australia, both relatively low-risk geographic locations. We maintain significant management oversight of all aged care and construction-related activities, which helps to mitigate modern slavery risks within our operations.

Product and services risk

Certain products may carry inherently high risk due to how they are produced, provided, or used. Likewise, some services that involve lower wages, manual labour, or outsourcing can also carry an elevated risk of modern slavery practices.

The types of products and services that Ryman has identified as high risk within operations and supply chains include:

- Raw materials in the supply chains for the construction sector including bricks, clay, lime and cement materials, textiles and natural rubber.
- Clinical operation items such as gloves, masks, personal protective equipment, medical goods, garments, and pharmaceuticals.
- Food and beverage products used in our operations such as coffee, cocoa, sugar, and bananas.
- Cleaning and catering services.
- Services that involve significant outsourcing, subcontracting or workers in casual, temporary, or low-skilled positions may carry increased risks of modern slavery.

Although many of our Tier 1 suppliers are based in New Zealand and Australia, we recognise that elevated risks may occur further upstream.

Mandatory criteria four

Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes.

Ryman continues to develop its approach to managing modern slavery risks, focusing on practical steps that are appropriate for our business and help reduce the risk of exploitation in our operations and supply chain. These actions include introducing a modern slavery clause into our contract templates and incorporating an assessment of suppliers' management of modern slavery risks into our tendering process.

Our approach continues to be supported by the frameworks and policies that govern our operations and supply chain activities. These include:

- A Whistleblower Policy that sets out the process for making protected disclosures and the details of Ryman's external whistleblower service. This service is widely promoted through internal channels and staff areas to support awareness and accessibility.
- A Supplier Code of Conduct that sets out our expectations for all suppliers of goods and services to Ryman in relation to legal compliance, ethical conduct, and human rights.
- People policies, including a Code of Conduct, that defines the expected standard of conduct for everyone working for Ryman, including directors, executives, employees, contractors or agents who provide services on Ryman's behalf.

These policies support safe employment practices and protect the rights and dignity of all employees, including casual and agency staff.

We are focused on developing practical and scalable improvements that support long-term progress. We will report annually on developments and adjust our approach based on learnings and regulatory expectations.

Mandatory criteria five, six and seven

Mandatory criteria five: Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks.

Mandatory criteria six: Describe the process of consultation with any entities the reporting entity owns or controls.

Mandatory criteria seven: Any other relevant information.

Assessing effectiveness to address modern slavery

Ryman assesses the effectiveness of its actions to address modern slavery risks through governance oversight, engagement across the business, and review of policies and processes that support ethical and responsible business practices.

During FY26, no instances of modern slavery were identified within Ryman's operations or supply chains.

Ryman continued strengthening its procurement function during FY26 through further embedding its centralised procurement model. This has enhanced oversight of supplier engagement and provides a stronger foundation for incorporating modern slavery risk considerations into procurement processes.

Consultation process

Members of the Senior Executive Team of Ryman and relevant group functions, including procurement, legal, sustainability, and finance, supported the preparation of this Statement through coordinated internal consultation. These teams operate across all entities and are responsible for implementing shared policies and systems that address modern slavery risks.

The directors of Ryman New Zealand and Ryman Australia reviewed and agreed to this Statement prior to approval. The Audit, Finance and Risk Committee, a committee of the Ryman New Zealand Board, assists with oversight of modern slavery risks, and the effectiveness of Ryman's response. Ryman's subsidiaries (including Ryman Australia) share common directors that are members of the Senior Executive Team of Ryman.

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