

# RYMAN HEALTHCARE LIMITED

## CODE OF ETHICS

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The Ryman Code of Ethics is the framework of standards by which the Directors, Senior Executives, and employees of Ryman Healthcare Limited and its subsidiaries (*Ryman people*) are expected to conduct their professional lives and has been approved by the Board.

This Code is not intended to prescribe an exhaustive list of acceptable and non-acceptable behaviour, rather it is intended to facilitate decisions that are consistent with Ryman values, business goals and legal and policy obligations, thereby enhancing performance outcomes. Ryman people must familiarise themselves with Ryman values, as they govern their behaviour while they are employed by Ryman.

Each director and employee will act honestly and in the best interests of Ryman and as required by law.

Directors, Senior Executives and employees who are proven to have breached this Code of Ethics will face disciplinary action which, depending on the seriousness and severity of the breach, could include dismissal or legal action or both.

Ryman Directors and Senior Executives are expected to lead according to these standards of ethical and professional conduct and to ensure that they are communicated to the people who report to them.

If you have any questions or concerns about an ethical question, or become aware of a breach of a legal obligation or a Ryman Policy, let the Chairperson of the Board know as soon as possible. If this is not appropriate, contact the Chairperson of the Audit Committee. (Please refer to Article 11, Reporting Concerns, for more information.)

### I Conflicts of Interest

*A conflict of interest occurs when an individual's interests interfere, or appear to interfere, with Ryman's interests. Ryman expects Ryman people to act in Ryman's interests at all times. Ryman people will not without the prior consent of Ryman:*

- engage in any other business or commercial activities which would conflict with their ability to perform their duties to Ryman;
- support a political party or organisation other than in a personal capacity;
- be directly or indirectly interested or concerned in any capacity including as a material shareholder (i.e. a shareholder who holds more than 25% of the shares), or as a director, employee, or independent contractor with any other business in the retirement village and resthome and care of the elderly industry; and
- engage in any other activity which could conflict with Ryman's interests.

Where a conflict of interest arises which may conflict with an employee's or director's ability to act in accordance with Ryman's interests, that conflict should be promptly declared (to a manager in the case of an employee, and to the Ryman chairman in the case of a director).

## 2 Gifts

*“Gifts” and “personal benefits” can include accommodation, goods, services, discounts, special terms on loans and so on.*

Ryman people will not accept gifts or personal benefits of any value from external parties if it could be perceived that such acceptance might compromise or influence any decision by Ryman.

## 3 Corporate Opportunities

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

Ryman people will not:

- take for themselves any opportunity discovered through the use of Ryman property, information or position;
- use Ryman property (including Ryman’s name), information or position for personal gain;
- compete with Ryman; and
- trade in shares, or any other kind of property, based on information that comes from their roles for Ryman if that information has not been reported publicly.

## 4 Confidentiality

*Ryman and Ryman stakeholders entrust us daily with their confidential communications and information. Confidential information includes all information not in the public domain that has come to a Ryman employee’s knowledge by virtue of working for Ryman.*

Ryman people will maintain and protect the confidentiality of information entrusted to Ryman about work colleagues, stakeholders and Ryman’s business and financial affairs, except where disclosure is allowed by Ryman or is required by law.

## 5 Behaviours

*The actions and statements of Ryman people, whether to customers, suppliers, competitors, or employees, can impact on the way people see Ryman and whether they choose to do business with us.*

Ryman people will:

- undertake their duties in accordance with Ryman values;
- conduct themselves in a way that demonstrates that their honesty is beyond question and will not behave in a manner that has the potential to bring Ryman’s image into disrepute;
- deal honestly with Ryman’s other people, professional advisors and stakeholders;
- not enter into transactions or make promises on behalf of Ryman that Ryman cannot or does not intend to honour;
- undertake their duties with care and diligence;

- ensure that any personal opinions Ryman people express are clearly identified as their own and are not represented to be the views of Ryman;
- value individuals' differences and treat people in the workplace with respect in accordance with Ryman's philosophies of equal employment opportunities, and anti-harassment and discrimination policies;
- to the best of their ability, use reasonable endeavours to ensure that Ryman records and documents, including financial reports, are true, correct and conform to Ryman reporting standards and internal controls; and
- not accept or offer bribes or improper inducements to or from anyone.

## 6 Proper use of Ryman Assets and Information

Ryman people have a duty to protect Ryman assets from loss, damage, misuse, waste and theft. Ryman assets include systems, information, intellectual property and networks.

Ryman people will:

- only use Ryman assets for lawful business purposes authorised by Ryman; and
- only create, and only retain, information and communications required for business needs or to meet legal obligations.

## 7 Compliance with Laws and Policies

Ryman people will:

- familiarise themselves with and comply with Ryman policies, frameworks and processes at all times (including those relating to equal employment opportunities and health and safety);
- abide by the laws, rules and regulations of New Zealand;
- undertake training on legal obligations and policies as required by management from time to time; and
- comply with all statutory and internal disclosure requirements on a timely basis.

## 8 Delegated Authority

The Ryman Board of Directors delegates the responsibility of managing the business and affairs of Ryman to the Chief Executive Officer (CEO). The CEO in turn delegates to other levels of management certain rights to make operational and financial decisions within defined limits.

Ryman people will:

- only act within the delegated authority framework and any authority that may be specifically given to them as a delegated authority holder; and
- ask their manager if they are uncertain as to their level of delegated authority.

## 9 Additional Director Responsibilities

Directors are required to:

- undertake appropriate training to remain current on how to best perform their duties as directors of Ryman;
- give proper attention to all matters put before them;
- have an understanding of the regulatory, legal, fiduciary and ethical requirements affecting directors;
- be familiar with up to date business management techniques and related ethics; and
- have an awareness of special strategic, industry, cultural and other issues that may impact on Ryman's business.

## 10 Reporting Concerns

If you become aware of a breach of the Ryman Code of Ethics or any breach of a legal obligation or Ryman policy, you are responsible for reporting it to your manager or the Board, as appropriate. If this is not appropriate in the circumstances, you should report the breach to the:

- Chairperson of the Board; or
- Chairperson of the Audit Committee.

Ryman will stand behind any employee who, acting in good faith, reports a breach, serious problem or wrongdoing. The identity of the person making the report will be kept confidential where possible – there may be situations however where the proper investigation of the matter inadvertently identifies the reporter or requires his or her identification.

Ryman requires all Directors, Senior Executives and other employees who receive a report of an actual or suspected violation of this Code of Ethics or of a legal obligation or Ryman policy to take all reasonable steps within their control to ensure that:

- the behaviour alleged in the report is thoroughly investigated;
- the rules of natural justice are observed in that investigation; and
- appropriate disciplinary action is taken if the allegation is substantiated.

Any person who knowingly makes a false report of a legal or policy breach may be subject to disciplinary action.

If you suspect that a breach of the delegated authority rules or limits has occurred you should advise your manager and the delegated authority holder whose responsibility it should have been to approve the transaction, as soon as possible.

## II Review

The Code of Ethics is subject to annual review by the Board. If you have feedback on the Code of Ethics please contact the Chairperson of the Board.

I confirm that I have read and understand the above Code of Ethics and agree to abide by its terms.

Signed: .....

Name: .....

Dated: .....