

# RYMAN HEALTHCARE LIMITED

## DEVELOPMENT & CONSTRUCTION COMMITTEE

### – TERMS OF REFERENCE

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## Constitution

The Development and Construction committee shall be a committee of the board established by the board.

## Objectives

The primary aim of the Development & Construction Committee is to review and enhance the quality of the company's development and construction performance. Added focus will be given to new innovation and ensuring alignment with current emerging best construction practice.

The Committee will assist the board in discharging its responsibilities relative to development and construction.

## Membership

Members of the Committee shall comprise members of the board appointed by the board, and any external experts who may be appointed from time to time by the Chairman of the Committee.

The number of members of the Committee shall be not less than three members of the board all of whom shall, wherever possible, be independent non-executive directors. The chief executive shall not be a member of the committee.

The board shall appoint a chairman from the independent non-executive members of the committee. The chairman of the board shall not be chairman of the committee.

## Secretarial and meetings

The secretary of the committee shall be appointed by the board.

A quorum of members of the committee shall be two board members.

The committee may have in attendance such members of management including the chief executive, chief development officer, chief construction officer and such other persons as it considers necessary to provide appropriate information and explanations.

Reasonable notice of meetings and the business to be conducted shall be given to the members of the committee, all other members of the board, the chief executive, the chief development officer and chief construction officer.

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Meetings shall be held having regard to the company's reporting cycle. Any member of the committee, the chief executive, the chief development officer and chief construction officer may request a meeting at any time if they consider it necessary.

Minutes shall be kept.

## Responsibilities

The responsibilities of the committee are as follows:

- To ensure the consenting and construction programme delivers the ten year business plan objectives (including recycling of capital; build numbers, development margin; landbank; and consenting outcomes).
- To ensure innovation and progress that improves the resident experience of living in Ryman villages through built form and design.
- To investigate new construction and design methods which could enhance safety, speed, quality, and costs.
- To ensure the staff experience of working in the village is optimised through built form and design.
- To review cost trends and availability of resources for construction in both New Zealand and Victoria.
- To consult with appropriate external architectural advisors on aesthetic appeal, buildability, and cost efficiency.
- To review and approve the base Ryman village design and agree significant variations to it as we improve and innovate.
- To ensure that the Ryman model of recycling capital is met at each proposed and in progress site.
- To review site feasibilities and due diligence outcomes to confirm appropriate review to the board.
- To ensure compliance and quality protocols for regulatory authorities in New Zealand and Victoria are adhered to.
- To review systems and processes underpinning the design, consenting and build processes.
- To review personnel development and growth within the development and construction teams, along with consequential recruitment demands.

For the avoidance of doubt, it should be noted that safety falls within the terms of reference of the Health & Safety sub-committee of the Board. In addition, the Committee shall examine any other matters referred to it by the Board.

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#### Authority

The committee is authorised by the board to investigate any activity within its terms of reference. It may be authorised by the Board to seek any information it requires from any appropriate employee of the Company and it is anticipated that such employees will co-operate with any request made by the committee.

The committee is authorised by the board to obtain, at the expense of the company, outside legal or other independent professional advice and to arrange for the attendance at meetings, at the expense of the company, of outside parties with relevant experience and expertise if it considers this necessary. Such an action would usually take place following consultation with the Board or the chair of the Board.

#### Reporting procedures

The committee shall maintain direct lines of communication with, the chief executive, the chief development officer and the chief construction officer.

The chief development officer and the chief construction officer shall be responsible for drawing to the committee's immediate attention any material matter relating to significant project delays, material cost overruns, consenting decisions by local authorities, or any material breakdown in internal controls or breaches of any regulations/laws pertaining to development and construction.

After each committee meeting the chairman shall report the committee's findings and recommendations to the board.

The minutes of all committee meetings shall be circulated to members of the board, the chief executive, the chief development officer and the chief construction officer and to such other persons as the board directs.

The chairman shall present an annual report to the board summarising the committee's activities during the year and any related significant results and findings.