

# Notice of Annual Meeting

RYMAN HEALTHCARE 2019



# Notice of Annual Meeting

## Dear Shareholder,

We warmly invite you to join us for the Annual Meeting of Shareholders of Ryman Healthcare Limited (Ryman):

**Where:** Evelyn Page Retirement Village, 30 Ambassador Glade, Orewa, Auckland.

**When:** Thursday 25 July 2019 at 10 am.

You are welcome to join us after the meeting for refreshments and to enjoy a tour of the village.

## Agenda

1. Chairman and Chief Executive's address.

## Special Business

2. To amend Ryman's constitution in the manner described in the explanatory notes, with effect from the close of the Annual Meeting. See the explanatory notes.

## Ordinary Business

3. Director election and re-election:
  - 3.1 That Mr Anthony Leighs, who retires having been appointed by the board, is elected as a director of Ryman.
  - 3.2 That Mr George Savvides, who retires, is re-elected as a director of Ryman.
  - 3.3 That Dr David Kerr, who retires, is re-elected as a director of Ryman.
4. That the Ryman board is authorised to fix the auditor's remuneration for the ensuing year.

## Notes

### 1. Proxies:

A shareholder entitled to vote at the meeting but who cannot attend is entitled to appoint a proxy to attend the meeting and vote on their behalf. A proxy need not be a shareholder in the company. To be valid, a completed proxy form (and any certificate of appointment of a corporate representative or power of attorney - refer to the notes on the proxy form) must be deposited at the company's registry, Link Market Services, no later than 10 am (New Zealand time) on 23 July 2019.

A proxy notice may be deposited by delivering it to the company's registry as per the instructions on the reverse of the proxy, which includes online voting this year.

### 2. Eligibility to Vote:

Any Shareholder whose name was recorded in the company's share register at close of business on 23 July 2019 is entitled to attend the meeting and vote on the resolutions either in person or by proxy. The resolution for agenda item 2 is a special resolution, which must be passed by 75% of the votes of those shareholders entitled to vote and voting on the resolutions.

The resolutions required for agenda items 3.1, 3.2, 3.3 and 4 are ordinary resolutions, which must be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions.

By order of the board



David Bennett  
Company Secretary  
Christchurch, 21 June 2019

# Explanatory Notes

## Special Resolution 2

The NZX Listing Rules have been amended by NZX following their review in 2018. The new NZX Listing Rules came into effect on 1 January 2019, subject to a six-month transitional period. They apply to Ryman from 1 July 2019.

A class waiver was also issued by NZX, providing that issuers may defer updating their constitution to comply with the new NZX Listing Rules, provided they do so at their next Annual Meeting (or Special Meeting called by the Board) following transition to the new NZX Listing Rules.

Ryman therefore seeks shareholder approval to amend Ryman's constitution in order to comply with the new NZX Listing Rules.

A copy of Ryman's existing constitution and a marked-up copy tracking all proposed changes to the existing constitution may be viewed on Ryman's website at [www.rymanhealthcare.co.nz/about-us/investors/governance](http://www.rymanhealthcare.co.nz/about-us/investors/governance). The new NZX Listing Rules may be viewed on the NZX website: [www.nzx.com](http://www.nzx.com).

The proposed changes to the constitution are to reflect the new NZX Listing Rules and to make minor procedural changes. The key proposed amendments, all of which reflect changes in the new NZX Listing Rules, are as follows.

- (i) *Board composition*: Providing that the Ryman board will satisfy the composition requirements of the NZX Listing Rules.
- (ii) *Director rotation*: Requiring Ryman directors to retire by rotation in the manner required by the NZX Listing Rules.
- (iii) *Minimum holdings*: Allowing share parcels of less than the minimum holding to be sold on market, rather than through NZX or in some other manner approved by NZX.
- (iv) *Voting by poll*: Requiring all votes at shareholder meetings to be carried out by poll. Ryman has already adopted this practice.
- (v) *Proxies*: Including more prescriptive requirements relating to proxy forms.

The proposed amendments to Ryman's constitution do not impose or remove a restriction on Ryman's activities, and accordingly no rights arise under section 110 of the Companies Act 1993.

In accordance with the NZX Listing Rules, if there is any provision in Ryman's constitution that is inconsistent with the NZX Listing Rules, the NZX Listing Rules will prevail.

The board unanimously recommends that shareholders vote in favour of the amendments to Ryman's constitution.

## Ordinary Resolutions 3.1 to 3.3

Ryman's constitution and new NZX Main Board Listing Rule 2.7.1 require that any director appointed by the board must retire from office at the next annual meeting but is eligible to seek election.

Director Anthony Leighs retires in accordance with this requirement and offers himself for election.

The board unanimously supports the election of Anthony.



**Anthony Leighs**

Anthony is managing director of Leighs Construction, which he founded in 1995 and built into one of New Zealand's leading commercial construction contractors. He is a former chairman of the New Zealand Registered Master Builders' Association. Anthony joined the Ryman board in 2018.

Board committees: Development and Construction (chair).

Under new NZX Main Board Listing Rule 2.7.1 a director must not hold office past the later of three years and the third annual meeting after their appointment without being re-elected by shareholders.

Director George Savvides and Director Dr David Kerr retire in accordance with these requirements and, being eligible, offer themselves for re-election.

The board unanimously supports the re-election of George and David.



#### George Savvides

George lives in Melbourne and has 20 years' experience in Australia's healthcare industry. After 14 years as managing director of Medibank, Australia's largest health insurer, he retired in 2016. George joined Ryman's board in 2013 and is chair of NextScience Limited, deputy chair of Special Broadcasting Service, and a director of IAG. He is also a Fellow of the Australian Institute of Directors.

Board committees: Clinical Governance (chair), Audit and Risk, and Governance, Remuneration and Nominations.



#### Dr David Kerr

David joined Ryman's board in 1994 and has held the role of chair since 1999. A general practitioner, David is a fellow and past president of the New Zealand Medical Association. He was awarded a Fellowship with Distinction by the Royal New Zealand College of General Practitioners. He is chair of EcoCentral and Centercare Limited and a director of Forté Health, Third Age Health Services, and Ngāi Tahu Property.

Board committees: Governance, Remuneration and Nominations, Clinical Governance, Audit and Risk, and Health and Safety.

#### Ordinary Resolution 4

Deloitte is automatically reappointed as the auditor of Ryman under section 207T of the Companies Act 1993. Pursuant to section 207S of the Companies Act 1993, this resolution authorises the board to fix the auditor's remuneration.