

Dividend Reinvestment Plan Shareholder Information Booklet



Ramsay
Health Care

What is the DRP?

The Dividend Reinvestment Plan (**DRP**) enables you, as a shareholder in Ramsay, to reinvest all or part of any dividend paid on your shares in additional Ramsay shares instead of receiving that dividend in cash.

Who can participate?

All shareholders of fully paid Ramsay ordinary shares who are resident in, and whose address on the register of shareholders at the relevant dividend record date is in, Australia or New Zealand may participate in the DRP, subject to certain limits set out in the DRP Rules.

How do I participate in the DRP?

If you wish to participate in the DRP, we encourage you to make your election online at www.investorserve.com.au

Alternatively, please complete and sign a DRP participation notice and return it to the Company's share registry at the address below. If a DRP participation notice does not accompany this booklet, please contact the Company's share registry:

Boardroom Pty Limited

GPO Box 3993
Sydney NSW 2001

Australia Telephone: 1300 668 019 (within Australia) or +61 2 8016 2897 (outside Australia)

Facsimile: +61 2 9279 0664

Email: enquiries@boardroomlimited.com.au

DRP participation notices must be received, or online elections made, by 5:00pm (Sydney time) on the Last Election Date for a dividend if you wish to participate for that dividend.

Can I participate in the DRP for some of my shares?

Yes, you can nominate all of your shares or a specific number of your shares to participate in the DRP.

- **Full participation:** If you elect full participation, dividends on all of your shares will be reinvested in acquiring DRP shares. Dividends on any shares you may acquire in the future will also be reinvested in this way.
- **Partial participation:** If you elect partial participation, you nominate a number of your shares which participate in the DRP. Only the dividends paid on those shares that you nominate will be reinvested. For shares not participating in the DRP, dividends will be paid in the usual way.

If your DRP participation notice or online election does not clearly indicate the level of participation in the DRP, it will be deemed to be an application for full participation.

Is there a minimum or maximum participation level?

No, however Ramsay has the discretion under the DRP Rules to introduce a minimum or maximum participation level.

When will my participation begin?

Your participation in the DRP will begin with the first dividend payment after receipt of your online election or participation notice. Your election must be received by 5.00pm (Sydney time) on the Last Election Date for a dividend to be effective for that dividend.

The Last Election Dates for forthcoming dividends will be notified to ASX and posted on Ramsay's website when the relevant dividend is announced.

For elections received after the Last Election Date for a particular dividend, you will not participate in the DRP for that dividend and your participation will begin from the next dividend.

What happens if I have more than one shareholding?

You must make a separate election for each shareholding registered under different names or holding numbers by either making an online election or submitting a separate participation notice for each shareholding.

Can I withdraw or change my participation at any time?

Yes. Simply notify the share registry online. Alternatively, forms to vary or terminate your participation can be obtained at www.investorserve.com.au or by contacting Ramsay's share registry. The change will be effective from the next dividend payment, provided that the election is received by 5.00pm (Sydney time) on the Last Election Date for that dividend. If your change is received after that date, the change will not be effective until the next dividend.

Ramsay will announce the relevant Last Election Date for each dividend to the ASX and on the Ramsay website at the time it announces the dividend.

At what price will the shares be allocated?

Shares will be allocated at an average of the daily market price over a period of at least 10 trading days ('Allocation Price'), in accordance with the DRP Rules. The Allocation Price may be reduced by a discount, which the Board may determine from time to time and announce to the ASX.

The pricing period for the Allocation Price will be announced to ASX and posted on Ramsay's website at the time Ramsay announces a dividend. The final Allocation Price for a dividend will be notified in the same way after the Allocation Price is determined.

How will my DRP shares be treated for subsequent dividend payments?

- **Full participation:** If you elect full participation, all shares held by you at each dividend record date will be treated as participating in the DRP, including any shares previously acquired under the DRP or other shares.
- **Partial participation:** If you elect partial participation, only the number of shares you have specified will be treated as participating in the DRP. If you hold less shares than the number of shares you have specified in the participation notice/election, then the dividends on the shares that you actually hold will be reinvested.

The number of shares that will be treated as participating in the DRP may be limited if Ramsay elects to introduce a minimum or maximum participation limit.

What will it cost me to participate?

Nothing. No brokerage fees, commission or other transaction costs will be payable for any shares allocated under the DRP.

Can I sell my shares when I choose?

Yes. You can sell any or all of your shares at any time. However, if you sell all of your shares, your participation in the DRP will cease with effect from the date Ramsay registers a transfer or instrument of disposal of your holding.

If you elect for full participation and then sell some of your shares, the dividends on your remaining shares will continue to be reinvested under the DRP. If you elect for partial participation and then sell some of your shares, the number of shares sold will be deemed to the full extent possible to be non-participating shares and the balance, if any, will be deemed to be participating shares under the DRP.

What are the tax implications of participating?

- **Australian shareholders:** Dividends reinvested under the DRP are treated for tax purposes in the same way as cash dividends received on shares which are not participating in the DRP.

On 16 February 2023, the Federal Government introduced a bill which would prevent a shareholder being entitled to franking credits where the distribution to securityholders is funded by particular capital raising activities. Although the proposed legislation is not intended to apply to ordinary dividends, it is broad, and the impact will depend on the final enacted legislation.

These comments are general in nature only. You should seek professional taxation advice in relation to your individual circumstances.

- **New Zealand shareholders:** Any dividends reinvested on your behalf under the DRP will be taxable to you at your marginal tax rate. You may need to include those dividends (plus any Australian withholding tax deducted and converted to New Zealand dollars at the time of distribution) in your income tax return. If you are a natural person shareholder, you may instead include those dividends in your IRD “pre-populated account” following the end of the relevant income year (broadly speaking, this is required if you have more than NZ\$200 of income for the income year that has not been subject to withholding tax in New Zealand). Any Australian withholding tax deducted from the dividend can be credited against your income tax liability, although the tax credit cannot exceed your New Zealand tax liability on the dividend. You will not be able to apply any franking credits attached to the dividend against your New Zealand tax liability. Ramsay takes no responsibility for the taxation consequences of shareholders participating in the DRP, and recommends you obtain professional taxation advice. These comments apply to shareholders who are New Zealand residents for tax purposes and who are not transitional residents. They are general in nature only. You should seek professional taxation advice in relation to your individual circumstances.

Will I receive a dividend statement?

After each allocation of shares under the DRP, a dividend statement will be provided to you in accordance with the manner you ordinarily receive notices from Ramsay showing full details of shares allocated to you under the DRP. This statement should be kept for your taxation purposes.

Can the DRP be modified, suspended or cancelled?

Ramsay may vary the terms and conditions, alter, suspend or terminate the DRP at any time by notification to the ASX and on the Ramsay website.

What happens to any residual value after each dividend?

The application of the dividend reinvestment formula normally results in a residual amount. This is because your dividend amount will be used to acquire a whole number of shares, usually leaving a residual amount which is less than the price of one Ramsay share.

For each dividend, if there is a residual amount, then the residual amount on each dividend will be carried forward, without interest, and added to your next dividend.

What happens if I leave the DRP?

If you cease to participate in the DRP for any reason, or the DRP is suspended or terminated by Ramsay, any positive residual balance in your DRP account will be paid to you.

How do I find out about Ramsay’s historic dividend amounts?

Ramsay’s historic dividend amounts are available on our website at www.ramsayhealth.com/Investors/Dividends.

Need more information?

If you have further questions (other than on taxation) about how the DRP operates and how you can participate, please contact Boardroom on 1300 668 019 (Australia) or +61 2 8016 2897 (outside Australia).

