

Supplemental Deed

in respect of Secured Fixed
Rate Bonds
(Series 2020-1, Tranche 1)

Ryman Healthcare Limited (as Issuer)

Public Trust (as Supervisor)



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SUPPLEMENTAL DEED IN RESPECT OF SECURED FIXED RATE BONDS (SERIES 2020-1, TRANCHE 1)

Date: 24 November 2020

PARTIES

Ryman Healthcare Limited (company number 337739) as Issuer

Public Trust as Supervisor

INTRODUCTION

This deed is a supplemental deed (*Supplemental Deed*) entered into as Final Terms in accordance with clause 2.2(b) of the master trust deed dated 24 November 2020 between the Issuer and the Supervisor (the *Master Trust Deed*) to provide for the constitution and issue of the Bonds described in this Supplemental Deed.

IT IS AGREED:

1 INTERPRETATION

The terms of the Master Trust Deed (including, without limitation, the definitions, the references, the rules of construction and miscellaneous provisions set out in clauses 1.1 to 1.5 of the Master Trust Deed) shall apply in this Supplemental Deed and to the Bonds constituted by this Supplemental Deed except to the extent modified in this Supplemental Deed. To that extent, or in the event of any conflict between the provisions of this Supplemental Deed and those of the Master Trust Deed, the provisions of this Supplemental Deed shall prevail over those of the Master Trust Deed.

2 CONDITIONS OF THE BONDS

The Bonds are part of a Retail Series of Secured Bonds which will be Listed.

The Conditions of the Bonds shall be the terms and conditions set out in Schedule 1 (*Terms and Conditions of the Bonds*) to the Master Trust Deed as such terms and conditions are supplemented, modified and/or replaced by the Schedule to this Supplemental Deed.

3 CONDITIONS PRECEDENT TO ISSUANCE

3.1 Documentary Conditions Precedent

The Issuer is not entitled to issue any Bonds until the Supervisor has confirmed to the Issuer in writing that it has received the following in form and substance satisfactory to it:

- (a) duly executed originals of this Supplemental Deed and the Master Trust Deed;
- (b) a copy of the relevant Agency Agreement;
- (c) a copy of the Offer Document in relation to this Tranche that has been lodged with the Registrar of Financial Service Providers;



- (d) a copy of the certificate of lodgement given by the Registrar of Financial Service Providers under the FMCA in respect of the Offer Document in relation to this Tranche;
- (e) evidence that this Supplemental Deed and the Master Trust Deed have been lodged with the Registrar of Financial Service Providers under the FMCA;
- (f) a copy of an Approval Notice (as defined in the Security Trust Deed) substantially in the form set out in Schedule 2 to the Security Trust Deed, duly signed by the Issuer and accompanied by confirmation from the Issuer that it has been delivered in accordance with the Security Trust Deed;
- (g) an Accession Deed substantially in the form set out in Schedule 3 to the Security Trust Deed signed by the Supervisor;
- (h) a designation notice addressed to the Security Trustee duly signed by the Issuer under which the Issuer notifies the Security Trustee that the Supervisor and the Issuer have designated the Master Trust Deed and this Supplemental Deed as "Bond Documents" for the purposes of the Security Trust Deed;
- (i) a legal opinion from the solicitors to the Issuer regarding the due execution and enforceability of this Supplemental Deed and the Master Trust Deed; and
- (j) confirmation from the solicitors to the Issuer that the Master Trust Deed, this Supplemental Deed and the Offer Document in relation to this Tranche comply with the FMCA and all other applicable laws, including the Listing Rules.

3.2 **Representations and Warranties**

In addition to the requirements set out in clause 3.1, the Issuer agrees not to issue any Bonds unless the representations and warranties in clause 4.1 of the Master Trust Deed are true and correct in all material respects by reference to the facts and circumstances existing as at the Issue Date.

3.3 **Designation as Bond Documents**

The Issuer and the Supervisor agree that the Master Trust Deed and this Supplemental Deed are designated as "Bond Documents" for the purposes of the Security Trust Deed and the Issuer agrees to notify the Security Trustee to this effect.

4 **GENERAL**

4.1 **Counterparts**

This Supplemental Deed may be signed in any number of counterparts, all of which together constitute one and the same instrument, and any of the parties may execute this Supplemental Deed by signing any such counterpart.

4.2 **Governing law**

This Supplemental Deed shall be governed by and construed in accordance with New Zealand law.

4.3 **Delivery**

Without limiting any other mode of delivery, this Supplemental Deed will be delivered by each party on the earlier of:




- (a) physical delivery of an original of this Supplemental Deed, executed by each party, to the other party, or to the respective party's solicitors; or
- (b) transmission by each party of a scanned or facsimiled copy of an original of this Supplemental Deed, executed by each party, to the other party, or to the respective party's solicitors.

SIGNED AND DELIVERED AS A DEED

ISSUER

Ryman Healthcare Limited by:



Signature of Director



Signature of Director

David Kerr

Name of Director

Joanne Appleyard

Name of Director

SUPERVISOR

Public Trust
by its attorney:

in the presence of:

Signature

Name

Address

Occupation



- (a) physical delivery of an original of this Supplemental Deed, executed by each party, to the other party, or to the respective party's solicitors; or
- (b) transmission by each party of a scanned or facsimiled copy of an original of this Supplemental Deed, executed by each party, to the other party, or to the respective party's solicitors.

SIGNED AND DELIVERED AS A DEED

ISSUER

Ryman Healthcare Limited by:

Signature of Director

Signature of Director

Name of Director

Name of Director

SUPERVISOR

Public Trust
by its attorney:

Ireen Muir Head of Client Services Corporate Trustee Services Public Trust Wellington
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In the presence of:

Signature

Name **Heidi Wu**
Business Analyst
Corporate Trustee Services
Public Trust
Wellington

Address

Occupation

**CERTIFICATE OF NON-REVOCATION
OF POWER OF ATTORNEY**

I, Ireen Muir, of Auckland, hold the office of Head of Client Services at Public Trust, an entity established under the Public Trust Act 2001, and certify that:

- 1 by deed dated 9 September 2019, Public Trust appointed me its attorney on the terms and conditions set out in the deed of appointment of attorneys which is deposited at Land Information New Zealand; and
- 2 at the date hereof I hold the position of Head of Client Services with Public Trust; and
- 3 at the date of this certificate I have not received any notice of the revocation of that appointment.

Date: 24/11/2020



Signature of attorney

Ireen Muir Head of Client Services Corporate Trustee Services Public Trust Wellington
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SCHEDULE: FINAL TERMS

1	Issuer:	Ryman Healthcare Limited
2	(a) Series Number:	2020-1
	(b) Tranche Number:	1
3	Wholesale or Retail:	Retail Series
		Public Trust is Supervisor in respect of the Bonds
4	Name and address of Registrar and Paying Agent:	Link Market Services Limited Level 11, Deloitte Centre, 80 Queen Street, Auckland 1142
5	Calculation Agent:	Link Market Services Limited
6	Currency	NZ\$
7	Aggregate principal amount of Tranche:	Up to NZ\$100,000,000 (excluding oversubscriptions). The Issuer may accept up to \$50,000,000 in oversubscriptions at its discretion.
8	(a) Issue Date:	18 December 2020
	(b) Interest Commencement Date:	Issue Date
9	Maturity Date:	18 December 2026
10	Issue Price:	Par
11	Denomination:	
	(a) Face value of Bonds:	NZ\$1.00
	(b) Specified Principal Amounts:	NZ\$5,000 and multiples of NZ\$1,000, thereafter
12	Interest Basis:	Fixed rate (further particulars specified below)
13	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Bonds will be redeemed on the Maturity Date at 100% of their principal amount
14	Put/Call Options:	Not applicable
15	Status of Bonds:	Secured Bonds

Provisions relating to interest

16	Fixed Rate Bond provisions:	Applicable
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(a) Interest Rate: The rate determined by the Issuer in the manner specified in the Offer Document in relation to this Tranche, on the Interest Rate Set Date, which will be announced via NZX on the Interest Rate Set Date.

Interest Rate Set Date means the date on which the Interest Rate for the Bonds will be determined by the Issuer in accordance with the Offer Document in relation to this Tranche.

(b) Interest Payment Dates: Each date that is:

(i) an integral multiple of three Months preceding the Maturity Date, with the first Interest Payment Date being the first such date after the Issue Date; or

(ii) the Maturity Date

(c) Business Day Convention: Following Unadjusted

- for Interest Payment Dates (other than the Maturity Date): As above

- for Maturity Date: As above

(d) Day Count Fraction

- for Regular Periods: NZ Govt Bond Basis

- for other periods: Actual/Actual (ICMA)

17 Floating Rate Bond provisions: Not applicable

Provisions relating to redemption

18 Redemption Amount: Outstanding principal amount

19 Investor put: Not applicable

20 Issuer call: Not applicable

General provisions applicable to the Bonds

21 Listing: NZX

22 Selling restrictions: See Master Trust Deed