

DIRECTOR APPOINTMENT AND CHANGE OF INDEPENDENT STATUS

Promisia Healthcare Limited (**NZX.PHL**) wishes to update the market on a change to its Board composition and a change to the independence status of a director.

At the beginning of September Tony Mortensen was appointed to the Board and the Board considered Tony to be an independent director for the purposes of the NZX Listing Rules. However, Tony has now advised PHL that he has received an employment offer from Asset Management Limited (**AML**) which he wishes to accept. AML is a substantial product holder of PHL and the Board considers that Tony will become an associated person of AML by virtue of this employment arrangement and will therefore cease to be an independent director of PHL for the purposes of the NZX Listing Rules.

The Board has been considering its composition with a view to growing to five directors that have a diverse range of skills that will best enable execution of PHL's growth strategy. To give the Board time to undertake a considered recruitment process to achieve this (while maintaining at least two independent directors as required by the Listing Rules), PHL's former director Jill Hatchwell has agreed to be re-appointed to the Board. Jill retired from the Board at the 2024 annual shareholders meeting and is accordingly very familiar with PHL and its business.

The Board considers Jill to be an independent director. Jill will join Tony and Rhonda Sherriff on PHL's Audit and Risk Committee.

The Board thanks Jill for agreeing to assist PHL as it works through its governance needs. The above changes take effect today.

ENDS

For more information, please contact:

Craig Percy, Executive Director, Promisia Healthcare Limited

Phone: 027 670 0744 or email: craig.percy@promisia.co.nz

About Promisia Healthcare

Promisia is a New Zealand based aged care and retirement living provider, with a focus on delivering quality personalised care. Our aim is to be the aged care provider of choice in our communities. Our facilities are located in well-established and well serviced towns and metropolitan areas. Our goal is to profitably grow our business in a sustainable manner, delivering quality care to our residents, peace of mind to their families and whanau, and excellent value to our villages, community and shareholders. Promisia is listed on the NZX (NZX: PHL). <http://www.promisia.co.nz>.