

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited

and

To Third Age Health Services Limited (**Third Age Health**)

Relevant event being disclosed: Change in nature of relevant interest and movement of 1% or more in substantial holding

Date of relevant event: 13 November 2025

Date this disclosure made: 13 November 2025

Date last disclosure made: 11 February 2021

Substantial product holder(s) giving disclosure

Full name(s): Lenore Deirdre Bauer

Summary of substantial holding

Class of quoted voting products: ordinary shares in Third Age Health (**Shares**)

Summary for Lenore Deirdre Bauer

For **this** disclosure,—

(a) total number held in class: 1,892,085.35393202

(b) total in class: 9,954,491

(c) total percentage held in class: 19.007%

For **last** disclosure,—

(a) total number held in class: 1,671,003

(b) total in class: 9,750,000

(c) total percentage held in class: 17.138%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

In connection with the settlement of matters relating to the relationship property, on Lenore Deirdre Bauer and Bevan John Walsh have entered into a share transfer agreement (the **Share Transfer Agreement**) pursuant to which:

- Bevan John Walsh has agreed to transfer 1,734,853 Shares to Lenore Deirdre Bauer. A signed share transfer form was delivered to Third Age Health's share registrar on 13 November 2025;

- as a result of the transfer of Shares from Bevan John Walsh, Lenore Deirdre Bauer's beneficial interest in 1,514,972 Shares held by Bevan John Walsh has been extinguished, resulting in both a change in the nature of Lenore's relevant interest in the Shares and an increase in Lenore's legal and beneficial ownership of Shares; and
- Lenore Deirdre Bauer has granted Bevan John Walsh an option (the **Option**) to acquire up to 149,317 Shares (being 1.5% of the Shares on issue in Third Age Health) (the **Option Shares**).

Pursuant to the terms of the Share Transfer Agreement, Bevan John Walsh may exercise the Option and acquire the Option Shares, whether in one acquisition or a number of smaller acquisitions, at any time prior to 30 September 2027 (or such later date that may be agreed between Bevan John Walsh and Lenore Deirdre Bauer) (the **Option Term**). Lenore Deirdre Bauer's obligation to sell any Option Shares following the exercise of the Option by Bevan John Walsh is subject to the conditions specified in the Share Transfer Agreement, those conditions principally relating to compliance with applicable regulatory requirements and any relevant policies of Third Age Health.

During the Option Term, Lenore Deirdre Bauer is not permitted to sell, transfer or otherwise dispose of any interest in the Option Shares other than pursuant to the exercise of the Option by Bevan John Walsh.

A copy of the entire Share Transfer Agreement consisting of two (2) pages has been provided with this notice.

Details after relevant event

Details for Lenore Deirdre Bauer

Nature of relevant interest(s): Registered holder and beneficial owner of Shares. Of these, Lenore's interest in 49,317 Shares (being the Option Shares defined above) is subject to the restrictions on disposal set out in the Share Transfer Agreement (a copy of which is attached to this disclosure). The restriction on Lenore's power to dispose of the Option Shares will continue for the Option Term (as defined above).

For that relevant interest,—

- (a) number held in class: 1,891,353
- (b) percentage held in class: 19.000%
- (c) current registered holder(s): Bevan John Walsh (as to 1,734,853 Shares) and Lenore Deirdre Bauer (as to 156,500 Shares)
- (d) registered holder(s) once transfers are registered: Lenore Deirdre Bauer

Nature of relevant interest(s): Beneficial interest in 732.35393202 Shares which are held by Sharesies Nominee Limited on behalf of Lenore Deirdre Bauer.

For that relevant interest,—

- (a) number held in class: 732.35393202
- (b) percentage held in class: 0.007%

(c) current registered holder(s): Sharesies Nominee Limited

(d) registered holder(s) once transfers are registered: N/A

Additional information

Address(es) of substantial product holder(s):

48B Kerikeri Inlet Road
Kerikeri
New Zealand

Contact details: Lenore Deirdre Bauer, telephone 021-152-3860 and email
lenorebauer@icloud.com

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Bevan John Walsh

Certification

I, Lenore Deirdre Bauer, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Share Transfer Agreement

Parties: Lenore Deirdre Bauer (**Lenore**)
Bevan John Walsh (**Bevan**)
(together, the **Parties**)

As part of the Parties' settlement of their relationship property separation matters, the Parties have agreed certain matters concerning shares in Third Age Health Services Limited (**TAH**) as set out in this agreement.

1. Agreement to transfer shares

On or as soon as possible after the date of this agreement, Bevan will transfer 1,734,853 ordinary shares in TAH (the **Settlement Shares**) to Lenore.

The transfer of the Settlement Shares to Lenore will extinguish Lenore's beneficial ownership (arising from previous informal agreements relating to relationship property matters between the Parties, as previously disclosed by the Parties and TAH) in 1,514,972 TAH shares which are legally owned by Bevan.

2. Option

Following the transfer of the Settlement Shares, Bevan will have the option to acquire up to 149,317 TAH shares, representing 1.5% of the total issued share capital of TAH as at the date of this agreement (the **Option Shares**), on the following terms (the **Option**):

- (a) subject to the conditions below, Bevan may exercise the Option in one acquisition, or in a number of smaller acquisitions, at any time prior to 30 September 2027 (or such later date agreed between the Parties) (the **Option Term**);
- (b) the Option may be exercised by Bevan by giving notice in writing to Lenore which sets out the number of Option Shares to be acquired and the price payable for those Option Shares (calculated based on paragraph (c) below) (the **Exercise Notice**);
- (c) the price payable by Bevan to Lenore for each Option Share will be the then current share price for TAH shares as listed on the TAH page of the NZX Main Board at 9am on the date of the Exercise Notice; and
- (d) Bevan must pay the relevant aggregate price for the Option Shares set out in an Exercise Notice and (subject to that payment) Lenore must transfer the relevant number of Option Shares to Bevan on the later of:
 - (i) the date five (5) business days after the date of the Exercise Notice; and
 - (ii) the date five (5) business days after the date of satisfaction of any applicable conditions as set out below.

Any exercise of the Option and acquisition of Option Shares by Bevan is subject to the following conditions precedent which must be satisfied within 90 days after the date of an

Exercise Notice (failing which any exercise of the Option or obligation to sell or purchase Option Shares shall be of no further force or effect):

- (a) compliance with TAH's applicable share trading policies and approval requirements, including:
 - i. TAH's Financial Products Trading policy; and
 - ii. TAH's Additional Trading Restrictions for Restricted Persons; and
- (b) compliance with any applicable obligations and requirements under the Takeovers Code or any other legislation or applicable listing rules.

The number of Option Shares will be adjusted to reflect any reorganisation or restructure of TAH's share capital, whether through a consolidation, subdivision, buyback, cancellation or otherwise.

During the Option Term, Lenore will not sell, transfer or otherwise dispose of any interest in the Option Shares other than to Bevan in accordance with the exercise of the Option.

The Option granted under this agreement is personal to Bevan and cannot be transferred to any other person. Any rights in Option Shares will therefore immediately terminate upon the event of Bevan's death.

Other than as set out above, Bevan will have no right, title or interest in, or control over, the Option Shares and, in particular, will not have any right to exercise, or influence the exercise, of any vote attaching to the Option Shares unless and until Bevan acquires legal title to those Option Shares following exercise of the Option.

3. Other

The Parties have agreed to share equally, the costs of negotiating and implementing this agreement, including the costs associated with preparing and making any necessary regulatory or other filings and disclosures in relation to the transactions contemplated by this agreement. The Parties will each procure that such filings and disclosures are made promptly.

The Parties agree that this agreement is entered into in full and final settlement of any and all claims that they may have against the other in relation to the shares in TAH held by them prior to the date of this agreement.

Executed as an agreement:



Bevan John Walsh
Date 13/11/25



Lenore Deirdre Bauer
Date 13/11/25

