



Believe
in better.



OCEANIA

ANNUAL MEETING OF SHAREHOLDERS
27 JUNE 2024

Agenda



- 1 Welcome
- 2 Introduction to Directors and Executive Team
- 3 Chair's address
- 4 CEO's address
- 5 Business of meeting
- 6 Other business

How to Participate in Virtual / Hybrid Meetings (Q&A)

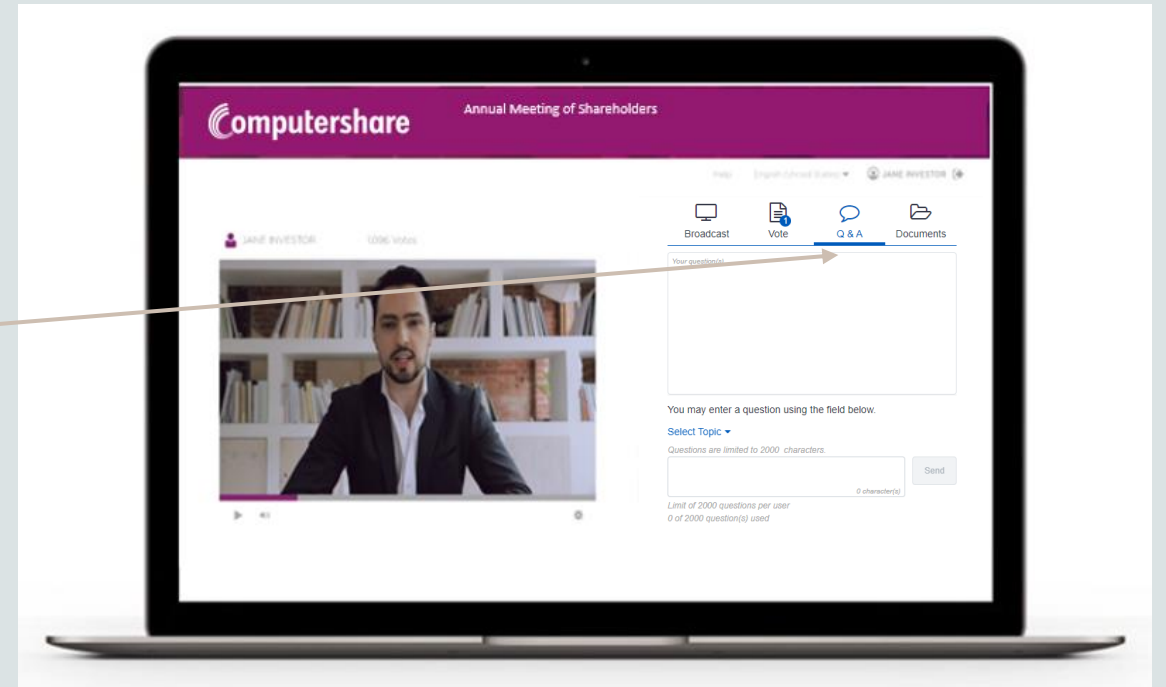
Shareholder & Proxyholder Q&A Participation

Written Questions:

Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at any time. Type your question into the field and press submit. Your question will be immediately submitted.

Help:

The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.



Oceania's Directors



Oceania has a highly experienced Board with a diverse range of skills.



Elizabeth Coutts

Chair and Independent Director

ONZM, BMS, FCA

Joined 2014

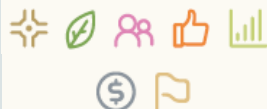


Alan Isaac

Independent Director

CNZM, BCA, FCA

Joined 2015



Dame Kerry Prendergast

Independent Director

DNZM, CNZM, MBA (VUW), NZRN, NZM

Joined 2016



Sally Evans

Independent Director

BHSc, MSc, FAICD, GAIST

Joined 2018



Gregory Tomlinson

Independent Director

AME

Re-Joined 2018



Rob Hamilton

Independent Director

BSc, BCom

Joined 2021



Peter Dufaur

Independent Director

BProp

Joined 2021



Board of Directors skills matrix legend:

Core Strengths	Climate	Markets and Customers	Building and Maintaining Relationships	Delivering Sustainable Growth	Property and Construction	Capital Structure & Management	Executive Leadership	Australian Experience

Oceania's Executive Management Team



**Brent
Pattison**

Chief Executive Officer



**Kathryn
Waugh**

Chief Financial Officer



**Andrew
Buckingham**

Chief Property Officer



**Anita
Hawthorne**

Chief Operating Officer



**Claire
Fisher**

Chief Legal and Risk Officer



**Tracey
Taylor**

Chief People Officer

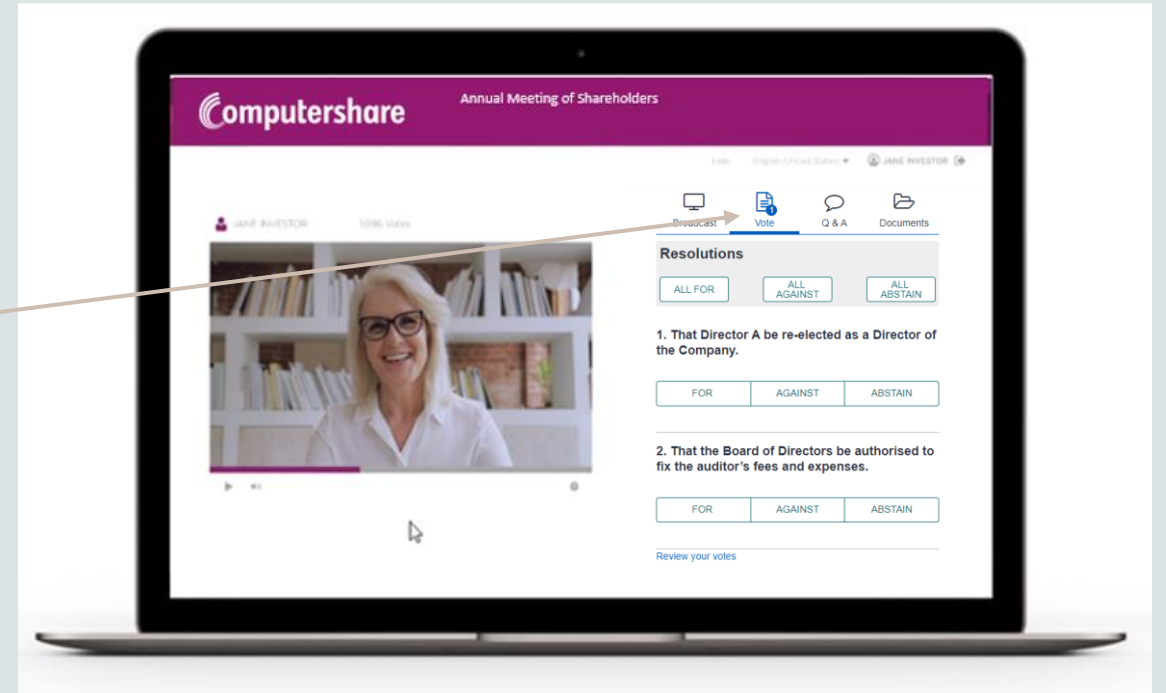
How to Participate in Virtual / Hybrid Meetings (Voting)

Shareholder & Proxyholder Voting

Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the Vote tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears. To change your vote, select 'Change Your Vote'.





Chair's Address: Elizabeth Coutts

FY2024 reflections

Oceania has positioned itself to build future value.



Release of Climate-Related Disclosures and Green House Gas emissions report



\$100m of headroom¹ and compliance with all banking covenants



Appointment of new Chief Executive Officer



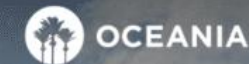
Risk Committee established



The Directors have resolved not to pay a final dividend to provide for ongoing investment in Oceania's growth and portfolio transformation

1. At the time of 31 March 2024 Annual Report release (23 May 2024).

Property
Industry
Awards
Excellence
Best in Category
2024



Retirement Living and Aged
Care Property Award



The Helier, Auckland
Owner/developer: Oceania



CEO's Address: Brent Pattison

FY2024 highlights



We have continued to deliver to strategy with favourable results for the 12 months to 31 March 2024.

Delivering to strategy

↑ 104%

growth in **Total Comprehensive Income**,
increasing to

\$70.5m

In FY2024, up from \$34.5m in FY2023

↑ 3%

growth in **Underlying EBITDA**,
increasing to

\$82.6m

In FY2024, up from \$80.0m in FY2023

↑ 6%

growth in **Underlying NPAT**,
increasing to

\$62.1m

In FY2024, up from \$58.6m in FY2023

Total
assets

\$2.8bn

↑ 9.3%

increase from FY2023

FY2024 operating
cash flow

\$85.4m

↑ 22%

increase from FY2023

ORA
receipts

\$226.3m

↑ 27%

increase from FY2023

Working to de-lever the business



95 independent living units and 87 care suites delivered in FY2024



224 units and care suites on track to be delivered during FY2025, all by December 2024.



6 assets sold or under contract



Compliance with all banking covenants

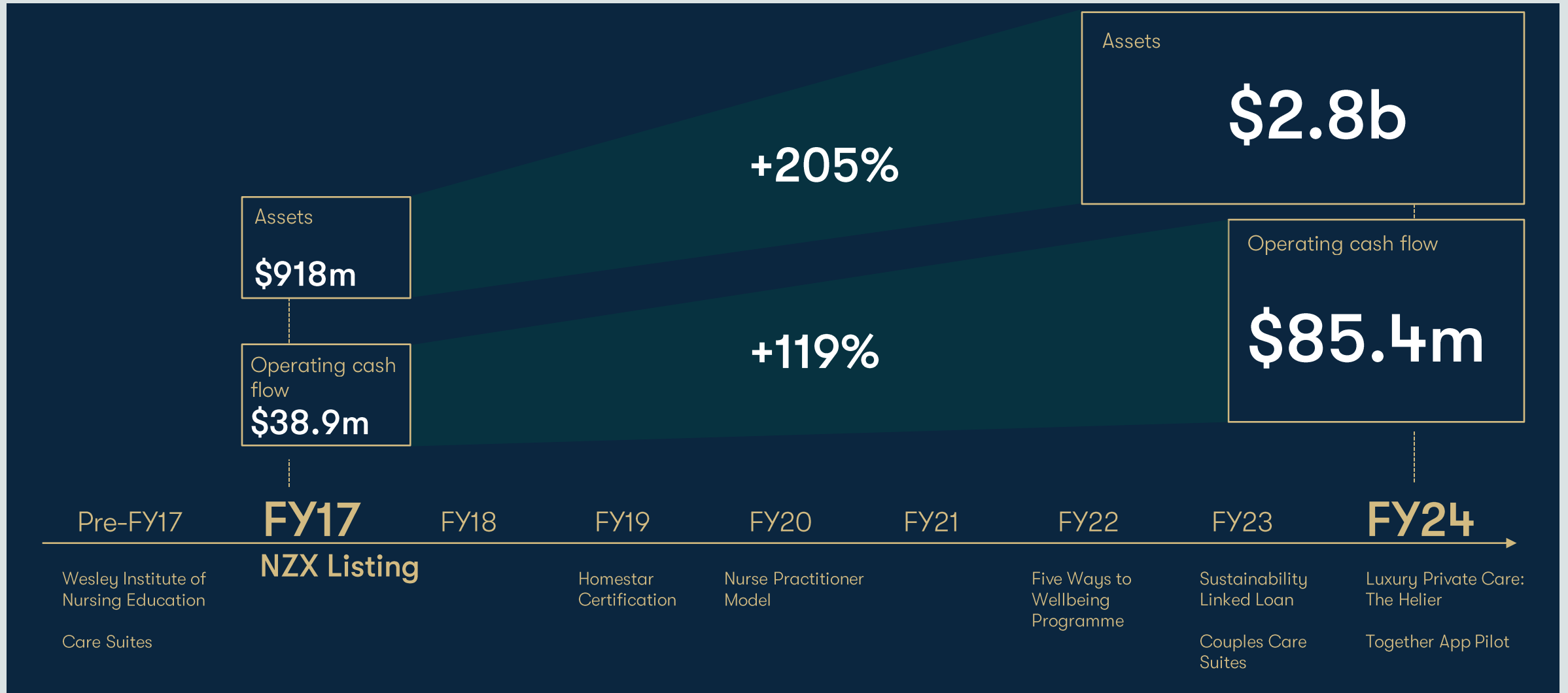


Climate-Related Disclosures published during June

Transformation through innovation



Since long before our NZX listing we've been reimagining what better retirement living looks like. We've achieved a lot in the past seven years, And there's more to come.



Development pipeline

Oceania currently has 264 units and care suites under construction with 85% on track to be completed by December 2024.

85% of current development will be bought to market by December 2024.

Elmwood Stage One, Auckland



Scheduled to be completed FY2025.



106 Care Suites

Waterford Stage One, Auckland



Scheduled to be completed FY2025.



50 Units

Awatere Stage Three, Hamilton



Scheduled to be completed FY2025.



68 Units

Meadowbank Stage Six, Auckland



Commenced July 2023.



40 Dementia beds

Ngā Māra, Franklin, Auckland

Earth works commenced in May 2023.



Outlook

We continue to invest in our portfolio strategy and transition, capturing growth in resident demand.



By 2030, 25% of the population will be over 65



Our residents will be healthier for longer, more discerning and will have a new demand for retirement which protects their independence



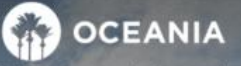
The housing market is on the turn, and OCR cuts are being priced in earlier than the RBNZ is signaling



The significant past, current and future investment puts us in a strong position to capitalise on these externalities

Property
Industry
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Retirement Living and Aged
Care Property Award

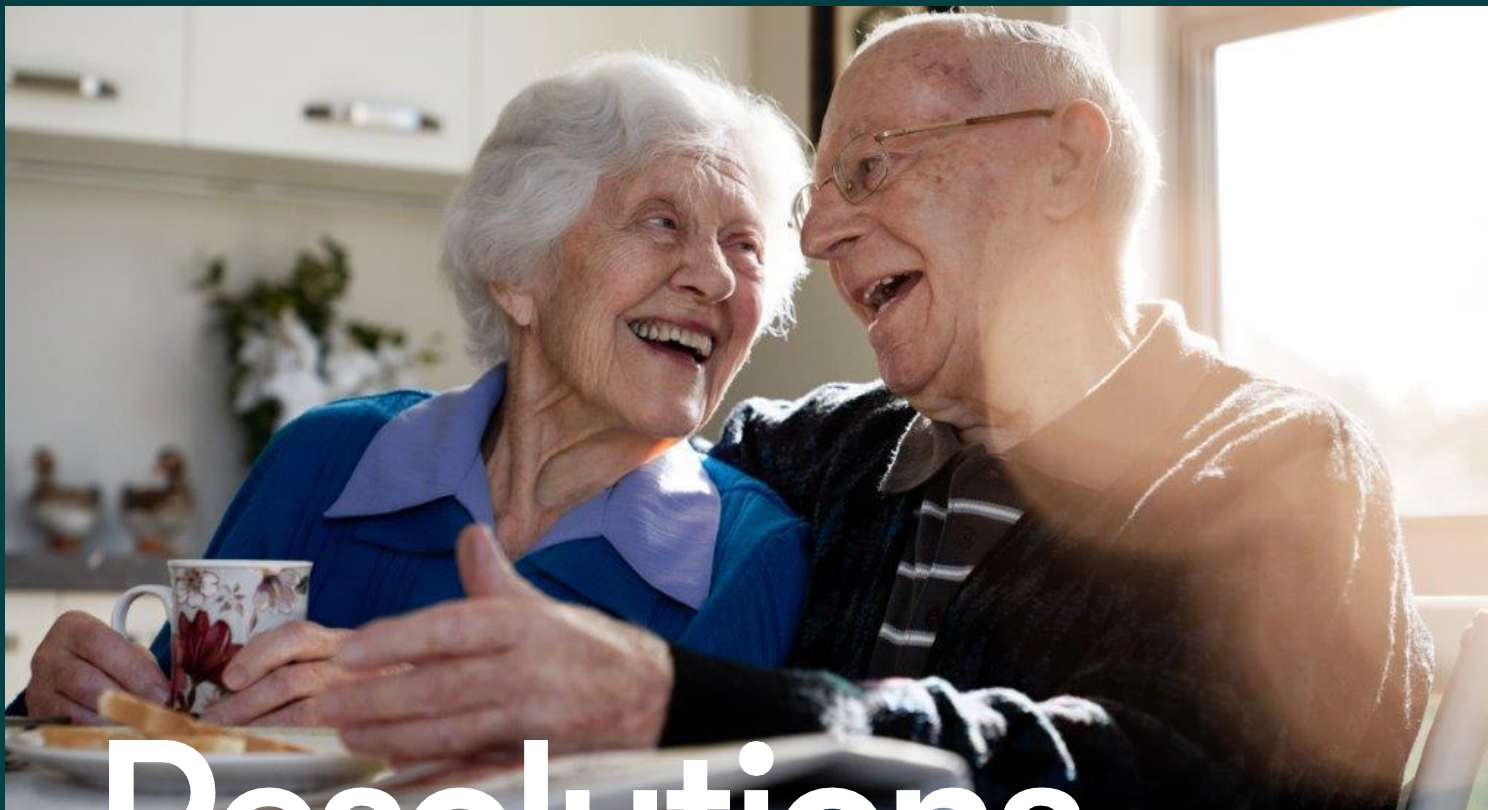


The Helier, Auckland

Owner/developer: Oceania



Questions



Resolutions

01.

Re-election of Alan Isaac:

That Alan Isaac be re-elected as
a Director of the Company.

02.

Re-election of Dame Kerry Prendergast:

That Dame Kerry Prendergast
be re-elected as a Director of
the Company.

03.

Re-election of Sally Evans:

That Sally Evans be re-elected
as a Director of the Company.

04.

Re-election of Gregory Tomlinson:

That Gregory Tomlinson be re-
elected as a Director of the
Company.

05.

Auditor's remuneration:

That the Directors be authorised to fix the remuneration of the auditor of the Company for the ensuing year.

Questions from the floor.

Please state your name, whether you are a shareholder, or if a proxy holder, the name of the shareholder represented.



Suzanne Dvorak

Thank You.