Promisia Healthcare

Annual Shareholders' Meeting
August 2025

Board

Rhonda Sherriff
Chair

Thomas Brankin
Executive Director
Standing for re-election

Tony Mortensen
Non-Independent Director

Craig Percy
Non-Independent Director[1]

Jill Hatchwell
Independent Director
Standing for election

[1] Craig Percy is currently classified as a non-independent director, due to having recently supported Promisia in an interim executive capacity. This was a short-term arrangement, and the Board will review his independence classification in due course.

Senior Leadership

Francisco Rodriguez Ferrere
Chief Financial Officer

Graeme Dodd
Chief Operating Officer

Agenda

Promisia
HEALTHCARE

A Year of Change, a Strategy for Growth

Rhonda Sherriff - Chair

Golden View Village, Cromwell

Laying the foundation for Promisia's next chapter

A Year of Transformation

Cromwell acquisition, Eileen Mary sale, reset of strategic direction

Improved Financial Position

Capital raise, debt refinance, stronger balance sheet

Stronger Operational Foundations

Staff stability, improved occupancy, management rebuild

Thank You to Our People

Recognising the compassion, resilience and commitment shown across our facilities and communities

Our Strategic Vision for a Stronger Promisia

Our Aspiration

Connected communities
where people feel cared for, included and valued

Vision

A trusted and sustainable provider of quality people-care in the communities we serve

Drivers

People	Delivery	Occupancy	Diversification	Growth
Expert governance; accessible leadership; skilled, experienced, and engaged team members	An integrated network meeting the expectations of residents and their families with safe, personalised and individualised care	Provider of choice delivering a minimum 95% occupancy rate across all facilities	Develop new revenue streams from independent living options, extending the range of services and investing in additional higher care beds	Focus on acquiring, developing and integrating medium-large sized care facilities in areas offering value-enhancement opportunities

Enablers

Employment brand of choice	Active reputation and brand management	Disciplined use of shareholder funds	Efficiently run and profitable business operation

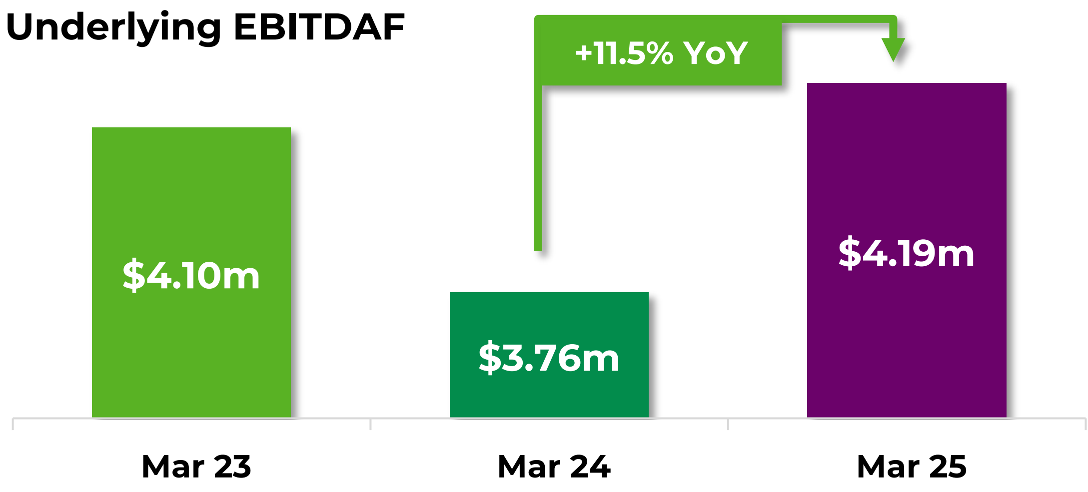
Delivering Results
A Year of Execution

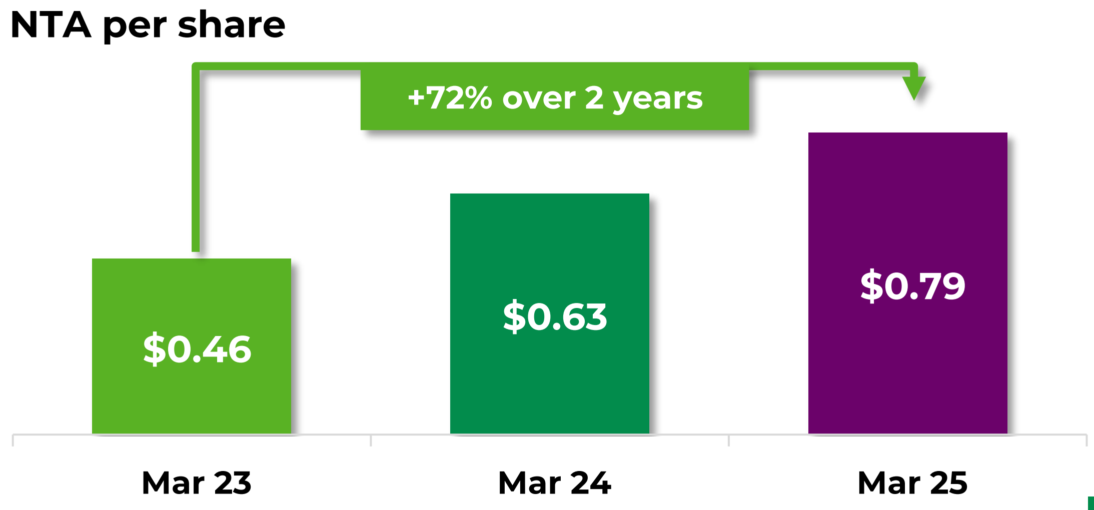
Francisco Rodriguez Ferrere
Chief Financial Officer

Golden View Village, Cromwell

Strong Financial Performance in FY25

- ✓ **Operating revenue** increased to $31.1m, up 37% year-on-year
- ✓ **Underlying EBITDAF**[1] lifted to $4.19m, up 11.5% from FY24
- ✓ **Total assets** increased to $172m, a 104% uplift
- ✓ **NTA per share** rose to $0.79, up 25% year-on-year and +72% over two years





1 EBITDAF is operating earnings before interest, tax, depreciation, amortisation and fair value adjustments and is a non-GAAP number. Underlying EBITDAF excludes transactions considered to be non-trading in nature or size. Excluding these transactions from normalised earnings can assist users in forming a view of the underlying performance of the Group.

Capital Execution and Balance Sheet Reset

Key capital and financing activity

Refinanced second-tier debt
Senior Trust ($6.5m) and Teltower ($3.8m), including $800k early repayment discount

Renewed and extended all existing BNZ facilities

Established new $7.5m BNZ facility for Cromwell care facilities

Raised $4.725m via capital raise
Broadened register; introduced strategic investor

Sold Eileen Mary facility
Proceeds used to reduce debt

What it delivered

All interest-bearing debt now consolidated with BNZ

LTV improved from 55.6% → 42.9%

Interest rate[1] reduced from 9.0% → 7.1%

Improved liquidity with headroom maintained > $1.0m

Capital structure simplified and future-ready

[1] Weighted average interest rate of drawn bank facilities across the Group – 31 March 2024 vs 31 March 2025

Positioned for Strong Earnings Growth in FY26

Our market guidance is grounded by five levers that are already in motion:

1. Nelson Street Dementia Wing

Conversion completed in June

Driving higher acuity revenue and occupancy uplift

2. Ranfurly Care Suite sell-down

50% sold as at March; momentum growing

Unlocking DMF revenue and high-margin occupancy

3. Full-Year Cromwell Contribution

FY25 captured only part-year; FY26 reflects full 12 months from Golden View & Ripponburn

4. Occupancy Gains at Aldwins House

Steady improvement since 70% base

Key urban site now contributing to group margin lift

5. Bed Rate Funding Uplift of 4%

Across all care types from July 2025

Structural increase to baseline care revenue per resident

FY26 earnings guidance: underlying EBITDAF to grow in excess of 25%

Disciplined Capital Allocation, Investing in Long-Term Value

We are allocating capital across four focus areas:

Advancing Ownership of Golden View Village

$180k/month interest-free payments toward full ownership. $2.16m p.a. directed into a value-accretive, appreciating asset

Future control expected to deliver further NTA and cashflow uplift

Targeted Value-Add Capex

High-return investments in our facilties, e.g.

- Nelson Street dementia wing conversion
- Ranfurly care suite upgrades (light-touch cosmetic works)

Enhancing resident experience, long-term asset value and sales momentum

Maintaining a Strong, Flexible Balance Sheet

Continued focus on healthy liquidity and balance sheet discipline

LTV down to 42.9%, progressing toward 40%

Supporting long-term capital flexibility

Pursuing Earnings-Accretive Acquisitions

Scanning for large-scale, integrated care and village assets

Priority on cash-generative targets aligned with operating model

Growth pathway complements long-term capital return ambitions

Capital allocation remains focused on long-term shareholder value. While a dividend policy is under development, our priorities are high-value reinvestment and continued debt repayment.

Strengthening Operations, Delivering on Strategy

Graeme Dodd

Chief Operating Officer

Ranfurly Manor, Feilding

Every Bed is a Promise

Why it matters

- Every time we admit a resident we also admit their family and friends to our community. They deserve care that is personal, respectful, and dependable
- Our reputation is built one bed at a time — consistently great care across all sites is key
- A strong care culture underpins occupancy, staff morale, trust and ultimately our brand value

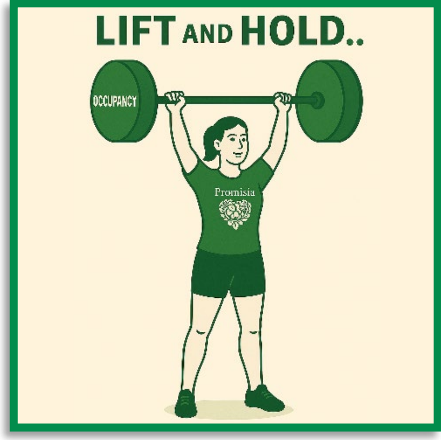
What we’re doing

- Confirming expectations around care and the fact that at Promisia we “*care with heart*”
- Exploring ways to attract, acknowledge and retain people who believe in our promise
- Developing ways to measure and better manage care

Progress so far

- Recruitment refresh to attract the *right* people with “***heads and hearts***”, not just arms and legs
- Identifying each facilities differing areas of improvement and focus when it comes to care
- Reducing admin where possible to prioritise care and relationships

Lift and Hold Occupancy



Why it matters

- Occupancy is the single biggest driver of care revenue and cashflow
- Small shifts in occupancy materially affect profitability and asset value

What we're doing

- Actively marketing and promoting our sites which require an uplift in occupancy
- Focusing on bringing every site above our 95% occupancy target
- Tracking and sharing daily occupancy data
- Ensuring enquiries are seen as the highest priority task each day

Progress so far

- Aldwins has undergone an important reset and is well positioned for occupancy growth
- Nelson Street dementia conversion is now live and filling
- Ranfurly Manor care suite sales driving complementary occupancy uplift

Perfect the Recipe

Why it matters

- Promisia's best-performing sites share common ingredients: strong, long-standing leadership, good bed mix, disciplined rostering, and proactive care
- Codifying these elements helps us replicate success — not rely on chance or personalities
- Consistency supports scale and investor confidence

What we're doing

- Developing the "Promisia Model" for success
- Identifying operational benchmarks from high-performing sites
- Looking to adjust and adapt the model depending on facility and local market conditions

Progress so far

- Completed 'facility health check' to identify strengths / weaknesses and opportunities
- All sites are now aligned on one time-and-attendance rostering system
- Supporting managers to recognise and also act on areas for improvement

Operational Excellence

Why it matters

- Sustained performance relies on the right people, systems and disciplines to deliver consistent, replicable outcomes
- The right operational tools increase visibility, reduce risk, free up staff and leadership time and ultimately improve resident care
- Scalable systems and know-how are essential to grow without adding overhead as we expand the number of beds and facilities

What we're doing

- Identifying core systems to help us achieve scalable operational excellence
- Standardising tools and training to lift performance across sites
- Embedding reporting frameworks that support data-led decision-making

Progress so far

- Rolled out upgraded policies and site-level templates for key operations
- Invested in tools like time and attendance systems to enhance consistency

Positioned for Growth

Why it matters

- The number of New Zealanders aged 80+ is expected to double over the next decade
- Promisia is building the people, platform, systems and financial strength to scale deliberately
- We must grow in a way that strengthens – rather than compromises our foundations

What we're doing

- Identifying opportunities to expand in areas aligned with our operating model
- Prioritising integrated sites that combine care and independent living
- Unlocking latent value within our portfolio through targeted development

Progress so far

- Nelson Street dementia wing conversion now live
- Ranfurly Manor View care suite sales gaining momentum
- Early scoping underway for long-term development at Cromwell

Driving Operational Momentum

Shareholder discussion

Resolutions

Resolutions

Auditor reappointment

Resolution 1:
To record the re-appointment of William Buck New Zealand as auditor of the Company and to authorise the Directors to fix the auditor’s remuneration for the ensuing year

Director re-elections

Resolution 2:
That Jill Hatchwell, who was appointed as a Director by the Board during the year, be elected as a Director of the Company

Resolution 3:
That Thomas Brankin, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company

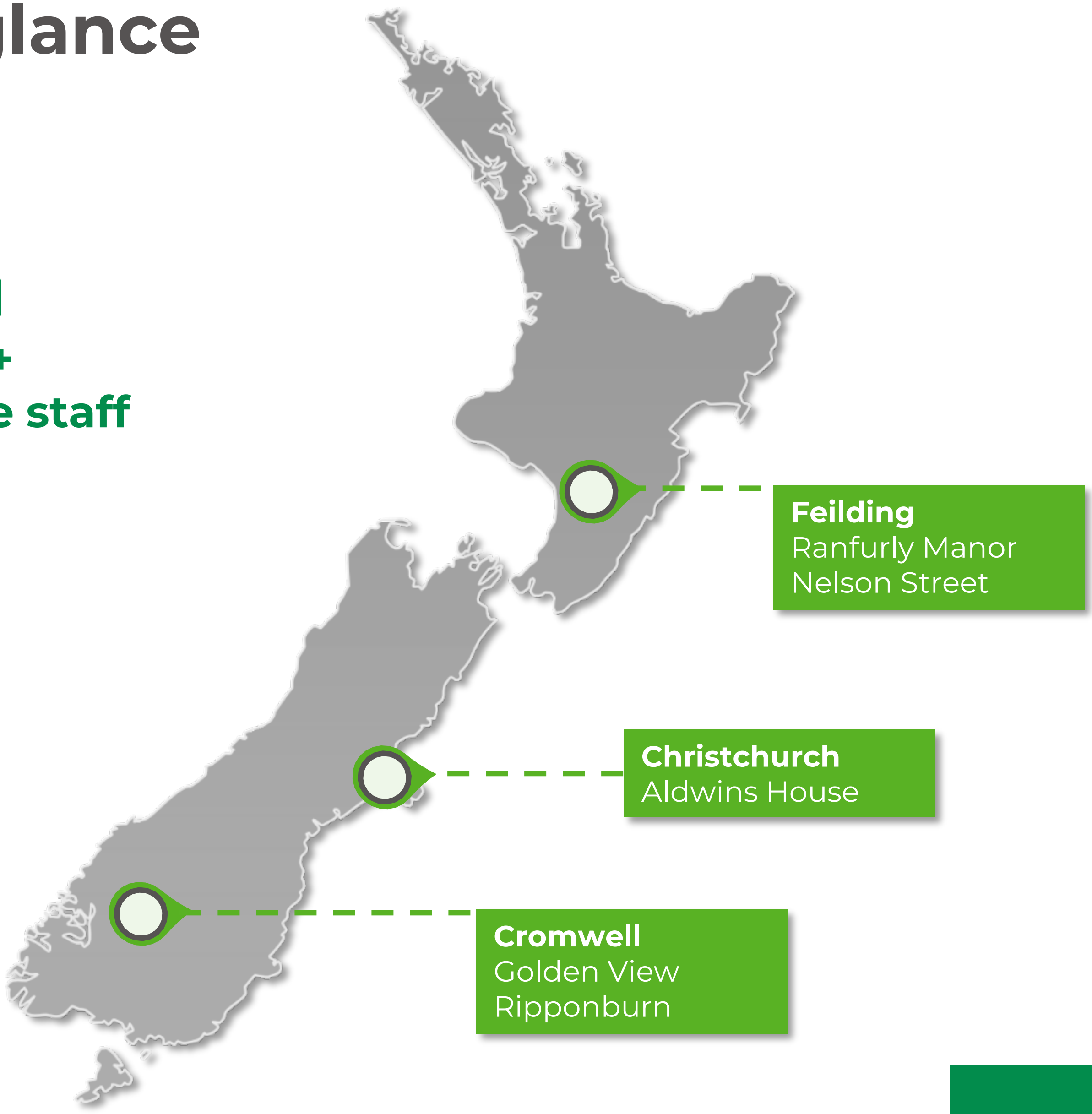
Appendix: Our portfolio at a glance

Five Communities

600+ Residents

400+ Incredible staff

Facility	Care beds	Care suites / Apartments	Villas
Ranfurly Manor	104	57	38
Nelson Street	47	-	-
Aldwins House	144	-	-
Golden View	60	19	102
Rippонburn	46	-	16
Total	**401**	**76**	**156**



Appendix:
Cromwell Acquisition - Stage 1

Completed August 2024

Freehold assets acquired:
- Golden View care facility
- Golden View apartments
- Ripponburn facility and village

Golden View village leased over a 4-year period
- Vendor receives 40% of ORA net proceeds
- PHL receives 60% of ORA net proceeds
- No rent payable

Purchase price of freehold assets: $14m
- Golden View: $10m
- Ripponburn: $4m

Funded by way of:
- $7.5m of bank debt (new BNZ facility)
- $6.5m of cash from capital raise and Eileen Mary sale

Gain recognised on purchase[1]:

Golden View *(freehold care facility & leasehold village)*	**$5.4m**
Ripponburn	**$1.2m**
Total	**$6.6m**

1 As the fair value of net assets acquired exceeded the total purchase consideration, the Group recognised a bargain purchase gain in FY25 within the profit or loss.

Appendix: Cromwell Acquisition – Stage 2

Freehold acquisition of the Golden View village and recreational facilities

Timing: To complete on 29 August 2028 – following the end of the four year lease period.

Purchase price: $19.35m

Funded by way of:

- **$6m of interest-free convertible notes to vendor**
  - Issued in August 2024 in two tranches:
    - Tranche 1: $2.5m convertible at holder's option into shares at 50 cents by 29 August 2025
    - Tranche 2: $3.5m convertible at holder's option into shares at 50 cents by 29 August 2028
  - Any notes not converted will be redeemed at face value in cash at maturity. Shares issued upon conversion will rank equally with all other ordinary shares in Promisia Healthcare Limited

- **$13.35m interest-free vendor loan**
  - $8.64m paid as $180k monthly payments from August 2024 over 4 years, effectively a deposit on consideration
  - $4.71m cash payable August 2028
  - As of today, $2.16m has been paid

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Promisia

HEALTHCARE