



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Updated as at June 2023

Notice of grant of Options under the Oceania Healthcare Share Option Plan

This notice is given under the NZX Listing Rule 3.13.1 and relates to the grant of options (**Options**) to acquire ordinary shares in Oceania Healthcare Limited under the Oceania Healthcare Share Option Plan.

Section 1: Issuer information	
Name of issuer	Oceania Healthcare Limited
NZX ticker code	OCA
Class of financial product	Option to acquire ordinary shares
ISIN (If unknown, check on NZX website)	N/A. The Options will not be quoted.
Currency	NZD
Section 2: Capital change details	
Number issued	16,666,667 Options
Nominal value (if any)	N/A
Issue price per security	N/A
Nature of the payment (for example, cash or other consideration)	No consideration is payable for the issue of Options, in accordance with the Oceania Healthcare Share Option Plan Rules.
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	100% of all Options currently on issue.
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	<p>Subject to continued employment, Option holders will be able to exercise the Options during the exercise period, which begins 10 Business Days after announcement of OCA's final results in 2026 (Vesting Date) and ends 90 days after the Vesting Date.</p> <p>The exercise price for the Options is \$0.82, being the volume weighted average price of OCA shares on the NZX Main Board for the five-trading day period commencing 2 days after OCA's FY2023 results announcement (i.e. 5-day VWAP from 26 May 2023).</p> <p>On exercise of the Options, OCA will facilitate a cashless (net settled) exercise by issuing such number of shares as is equal to the difference</p>

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

	<p>between the then current market value and the exercise price, multiplied by the number of Options being exercised, divided by the then current market value.</p> <p>OCA will pay tax on the Option holder's behalf for the taxable benefit received by the holder under the plan, but there will be a reduction in the number of shares to be issued to such holder on exercise to the extent the amount of such tax is greater than the tax savings available to OCA (or a subsidiary) in relation to such benefit.</p>
Reason for issue and specific authority for issue (the reason for change must be identified here)	<p>The board of OCA has resolved to offer the Options to selected employees in order to:</p> <p>(a) reward and retain key employees;</p> <p>(b) drive longer-term performance and alignment of incentives of participants with the interests of Oceania's shareholders; and</p> <p>(c) encourage longer term decision-making by participants.</p>
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	16,666,667 Options
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, including a reference to the rule pursuant to which the issue is made	Board resolution dated 25 August 2023 and NZX Listing Rule 4.6.1
Terms or details of the issue (for example: restrictions, escrow arrangements)	<p>Options are subject to the Oceania Healthcare Share Option Plan Rules.</p> <p>New ordinary shares issued upon exercise of the Options will rank equally in all respects with the ordinary shares already on issue.</p>
Date of issue	11/09/2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Anna Thorburn
Contact person for this announcement	Anna Thorburn
Contact phone number	+64 9 361 0350
Contact email address	anna.thorburn@oceaniahealthcare.co.nz
Date of release through MAP	11/09/2023