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Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme RAMSAY HEALTH CARE LTD

ACN/ARSN 001 288 768

1. Details of substantial holder(1)

Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures

ACN/ARSN (if applicable) to this form)

The holder ceased to be a

substantial holder on $\frac{22 /02 /2021}{\text{The previous notice was given to the company on}}$ The previous notice was dated $\frac{23 /02 /2021}{19 /02 /2021}$

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected	
	Annexure A & C					ĺ
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3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Annexure B	

Signature

print name Bradley Taylor

capacity *Authorised Signatory

sign here

date 24 / 02 /2021

^{*} At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

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- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of
- See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

See the definition of "associate" in section 9 of the Corporations Act 2001.

Include details of:

- any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

The voting shares of a company constitute one class unless divided into separate classes.

Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice. This is Annexure A of 1 page referred to in form 605 Notice of ceasing to be a substantial shareholder

24-Feb-21

Bradley Taylor, Authorised Signatory

Date

2. Changes in relevant interests

RAMSAY HEALTH CARE LTD (RHC)							
Date of Change	Person whose relevant interest changed	Nature of ch Consideration giv chang	en in relation to	CCY	Class (6) and securities		Person's votes affected
22-Feb-21	BlackRock Fund Advisors	in specie	n/a	AUD	ORD	-2,334	-2,334
22-Feb-21	BlackRock Institutional Trust Company, National Association	on mkt sell	62.12	AUD	ORD	-72	-72
22-Feb-21	BlackRock Institutional Trust Company, National Association	on mkt sell	62.12	AUD	ORD	-57	-57
22-Feb-21	BlackRock Investment Management (Australia) Limited	on mkt buy	62.15	AUD	ORD	1,224	1,224
22-Feb-21	BlackRock Advisors (UK) Limited	on mkt buy	62.15	AUD	ORD	264	264
22-Feb-21	BlackRock Advisors (UK) Limited	on mkt buy	62.15	AUD	ORD	134	134
22-Feb-21	BlackRock Institutional Trust Company, National Association	on mkt sell	62.15	AUD	ORD	-4,329	-4,329
22-Feb-21	BlackRock Institutional Trust Company, National Association	in specie	n/a	AUD	ORD	3,832	3,832
22-Feb-21	BlackRock Japan Co., Ltd.	collateral transfer	n/a	AUD	ORD	-3,000	-3,000
22-Feb-21	BlackRock Advisors (UK) Limited	collateral transfer	n/a	AUD	ORD	-34,182	-34,182
22-Feb-21	BlackRock Investment Management, LLC	collateral transfer	n/a	AUD	ORD	-14,822	-14,822
22-Feb-21	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	AUD	ORD	-145,937	-145,937

RHC page 1 of 1

This is Annexure B of 1 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

24-Feb-21
Bradley Taylor, Date
Authorised Signatory

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BlackRock Group	
BlackRock Inc.	55 East 52nd Street
	New York NY 10055 USA
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue.
	London, EC2N 2DL,
	United Kingdom
BlackRock Fund Advisors	400 Howard Street
	San Francisco, CA, 94105
	United States
BlackRock Institutional Trust Company, National	1225 17th Street,
Association	Suite 300,
	Denver, CO 80202 (Colorado, USA)
BlackRock Investment Management (Australia) Limited	Level 37 Chifley Tower, 2 Chifley Square,
	Sydney NSW 2000
	Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue
	London EC2N 2DL
	United Kingdom
BlackRock Investment Management, LLC	1209 Orange Street,
	Wilmington, New Castle County,
	Delaware 19801, United States
BlackRock Japan Co., Ltd.	Marunouchi Trust Tower Main,
	1-8-3 Marunouchi,
	Chiyoda-ku, Tokyo 100-8217 (Japan)

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This is Annexure C of 3 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

Bradley Taylor, Authorised Signatory

24-Feb-2021

Type of agreement:	Global Master Securities Lending Agreement, Overseas Securities Lending Agreement or Master Securities Lending Agreement.
Parties to agreement:	The relevant counterparty as described in the lists of Securities Lending Agreements entered into by BlackRock Advisors Limited and BlackRock Institutional Trust Corporation, N.A., respectively, on the following page.
Transfer date:	The date of the relevant transaction identified as a collateral transfer referred to in Annexure A.
Holder of voting rights:	The Borrower.
Are there any restrictions on voting rights? If yes, detail	Yes. Collateral is held through a tripartite structure under which the triparty collateral manager will not act in respect of voting rights unless it receives instructions to do so from the Borrower
Scheduled return date (if any):	The date of the relevant transaction referred to in Annexure A.
Does the borrower have the right to return	Yes.
early? If yes, detail	The Borrower is entitled to substitute existing collateral with other equities at any time.
Does the lender have the right to recall early?	Yes, at notice.
If yes, detail	
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	

A copy of the relevant agreement will be provided to RAMSAY HEALTH CARE LTD or the Australian

Securities and Investments Commission upon request.

Securities Lending Agreements

Agreements entered into between BlackRock Advisors Limited and each of the following counterparties:

- Bank of Nova Scotia, London Branch GMSLA, 25 August 2011
- Barclays Bank plc GMSLA, 9 April 2104 (b)
- (c) Barclays Capital Securities Limited GMSLA, 2 December 2012
- (d) BNP Paribas Arbitrage GMSLA, 30 May 2013
- (e) BNP Paribas GMSLA, 8 May 2007
- (f) Citigroup Global Markets Limited GMSLA, 18 January 2007
- (g) Commerzbank AG OSLA, 17 July 2002
- (h) Credit Suisse AG, Dublin Branch GMSLA, 28 September 2015
- Credit Suisse International GMSLA, 10 March 2014 (i)
- Credit Suisse Securities (Europe) Limited GMSLA, 26 August 2015 (j)
- Deutsche Bank AG, London Branch GMSLA, 25 August 2017 (k)
- Goldman Sachs International OSLA, 3 July 2001 (l)
- HSBC Bank plc GMSLA GMSLA, 27 October 2016 (m)
- ING Bank N.V. GMSLA, 12 November 2018 (not yet operationally active) (n)
- J.P. Morgan Securities plc GMSLA, 12 July 2011 (0)
- (p) Macquarie Bank Limited GMSLA, 18 August 2014
- Merrill Lynch International OSLA, 13 July 1999 (q)
- Morgan Stanley & Co International plc OSLA, 8 September 1999 (r)
- Natixis SA GMSLA, 29 January 2018
- (t) Nomura International plc GMSLA, 2 November 2011
- Royal Bank of Canada Europe Limited GMSLA, 3 February 2017 (u)
- (v) Royal Bank of Scotland plc (renamed to Natwest Markets Plc) GMSLA, 1 April 2011
- Santander UK Plc GMSLA, 25 January 2019 (not yet operationally active) (w)
- Skandinaviska Enskilda Banken AB GMSLA, 4 February 2013 (x)
- (y) Societe Generale GMSLA, 27 January 2012
- UBS AG GMSLA, 28 April 2016 (z)
- UBS Europe SE GMSLA, 1 February 2019 (aa)
- BAL/Banco Santander, S.A. GMSLA, 30 April 2019 (bb)
- Canadian Imperial Bank of Commerce, London Branch GMSLA, 21 June 2019 (cc)
- (dd) Zürcher Kantonalbank GMSLA, 30 October 2019

Agreements entered into by BlackRock Institutional Trust Corporation, N.A. and each of the following counterparties:

- (a) Bank of Nova Scotia GMSLA, December 6, 2016
- (b) Barclays Bank plc GMSLA, April 24, 2017
- (c) Barclays Capital Securities Limited GMSLA, March 15, 2017
- (d) BNP Paribas Arbitrage GMSLA, June 5, 2017
- (e) Citigroup Global Markets Limited GMSLA, June 3, 2015
- (f) Credit Suisse AG, Dublin Branch GMSLA, October 14, 2015
- (g) Credit Suisse Securities (Europe) Limited GMSLA, October 2, 2015
- (h) Deutsche Bank AG, London Branch GMSLA, June 7, 2017
- (i) Goldman Sachs International OSLA April 1, 2004
- (j) HSBC Bank plc GMSLA, February 12, 2013
- (k) J.P. Morgan Securities plc GMSLA, October 4, 2016
- (I) Macquarie Bank Limited GMSLA, October 3, 2016
- (m) Merrill Lynch International GMSLA, February 19, 2014
- (n) Morgan Stanley & Co International plc OSLA, February 7, 2007
- (o) Nomura International plc GMSLA 03 August 2018 not yet operational
- (p) Societe Generale GMSLA, September 28, 2016
- (q) UBS AG GMSLA, May 26, 2016
- (r) UBS Europe SE GMSLA, 1 February 2019
- (s) The Hongkong and Shanghai Banking Corporation Limited GMSLA, 22 February 2019
- (t) RBC Europe Limited GMSLA, 4 February 2019
- (u) ING BANK N.V. GMSLA, 27 February, 2019

These counterparties do not pledge Australian equities:

- (a) Lloyds Bank plc
- (b) Merrill Lynch, Pierce, Fenner Smith Incorporated
- (c) Unicredit

These counterparties do not have any business with us anymore although may have done previously:
(a) Morgan Stanley Securities Limited (No Business) OSLA 15 March 1999
Royal Bank of Scotland N.V. **GMSLA**, **12 October 2011 – No Business**, **superseded by Royal Bank of Scotland PLC**