



Healthscope

Executive Minimum Shareholding Policy

Healthscope Limited
ACN 144 840 639
(Company)
22 August 2017

1. Purpose

The Board recognises the importance of aligning executive interests with the long term interests of shareholders and considers that a meaningful investment in Healthscope shares demonstrates this alignment.

2. Scope

This policy applies to Healthscope's Senior Leadership Team (Managing Director & CEO and his or her direct reports) who are referred to in this policy as Executives.

3. Policy

Executives are encouraged to accumulate, and thereafter maintain, a holding in Healthscope shares that is equivalent to at least 50% of their total fixed remuneration and, in the case of the Managing Director and CEO, at least 100% of his total fixed remuneration.

This minimum shareholding is to be achieved by the date which is the later of:

- the 5th anniversary of the commencement date of the policy; or
- the 5th anniversary of the relevant Executive's appointment to the Senior Leadership Team, (the Measurement Date).

Total fixed remuneration consists of base salary and compulsory employer superannuation contributions, before any tax deductions, on the Measurement Date.

The commencement date of this policy is 1 July 2017.

4. Definition of shareholding

All Healthscope shares and unvested performance rights that are subject to a tenure based hurdle which are held, legally or beneficially, by the Executive will count towards satisfaction of the Executive's minimum shareholding.

For the avoidance of doubt, unvested rights to Healthscope shares that are subject to non-tenure related performance conditions (e.g. performance rights granted as part of the LTI Plan) do not count towards satisfaction of the Executive's minimum shareholding.

5. Responsibilities of Executives

All trading in Healthscope shares must be undertaken in accordance with Healthscope's Dealing in Company Securities Policy.

6. Monitoring and reporting

The Company Secretary will report to the People and Remuneration Committee annually in relation to progress towards the minimum shareholding requirement for each member of the Senior Leadership Team. The value of the shareholding will be calculated based on the closing price of Healthscope shares at the time of reporting, or at the Measurement Date, as appropriate.

7. Review of Policy

The Board will review this policy on a regular basis.