SONIC HEALTHCARE LIMITED

THIS DOCUMENT IS IMPORTANT

If you do not understand it or are in any doubt about how to act, you should consult your stockbroker, solicitor, accountant or other professional adviser immediately.

NOTICE OF ANNUAL GENERAL MEETING 2025

AND

EXPLANATORY MEMORANDUM

The Annual General Meeting (***AGM***) of shareholders will be held on Thursday, 20 November 2025, commencing at 10.00am (Sydney time). The AGM will be held as a hybrid meeting providing shareholders with an opportunity to either attend in person or to participate online. To attend in person and engage with directors, shareholders are invited to The Heritage Ballroom, The Fullerton Hotel, 1 Martin Place, Sydney NSW.

Shareholders can also participate in the AGM using the online platform which will include a facility for shareholders to ask questions in relation to the business of the meeting and to vote in real time at the meeting. These processes are set out in this Notice of Meeting.

Whilst shareholders will be able to ask questions and vote online during the meeting, you are encouraged to lodge a proxy ahead of the meeting at www.investorvote.com.au.

Proxies must be appointed in accordance with the instructions set out in this Notice of Meeting. Proxy appointments and any authority documents must be received by no later than 10.00am (Sydney time) on Tuesday, 18 November 2025.

A copy of Sonic's Annual Report for the financial year ended 30 June 2025 is accessible on Sonic's website at the following address: www.sonichealthcare.com/annual-reports. As permitted by the *Corporations Act 2001* (Cth) (*Corporations Act*), a physical copy of the Annual Report has been sent only to shareholders who have elected to receive a physical copy.

Level 22, Grosvenor Place, 225 George Street, Sydney NSW 2000, Australia
T +61 2 9855 5444 | **F** +61 2 9878 5066 | **E** contactus@sonichealthcare.com.au
Sonic Healthcare Limited ABN 24 004 196 909
www.sonichealthcare.com

SONIC HEALTHCARE LIMITED

How to participate in the online AGM

Shareholders can participate in the AGM and watch the webcast online from their computer or mobile device by entering the URL https://meetnow.global/MSWYJY4 in their browser.

The online platform will allow shareholders to view the meeting, vote and ask questions in real-time. To assist the meeting to run smoothly, shareholders are encouraged to lodge questions prior to the AGM. Questions may be submitted by emailing shareholder@sonichealthcare.com or by submitting an online question when lodging your proxy vote online at www.investorvote.com.au.

Important information: To access the portal and participate online, you will require your security holder number (SRN or HIN) and postcode, or if overseas your three character country code which can be obtained on the User Guide accessible on Sonic's website at the following address www.sonichealthcare.com/agm. Security holders can register from 9.30am (Sydney time) on Thursday, 20 November 2025.

How to submit your vote in advance of the meeting

Proxy appointments and any authority documents must be received by no later than 10.00am (Sydney time) on Tuesday, 18 November 2025. Instructions on how to appoint a proxy are on the online voting website, www.investorvote.com.au. Your proxy may be appointed in a variety of ways described on page 5 of the Notice of Meeting under 'Proxies'.

Further information on how to attend and participate online is set out on page 7 of this Notice of Meeting. We look forward to engaging with shareholders in this way, and we hope that you will either attend in person or participate online in the AGM.

SONIC HEALTHCARE LIMITED

Notice of Annual General Meeting 2025

Notice is given that the 2025 Annual General Meeting of Sonic Healthcare Limited (***Sonic*** or the ***Company***) will be held as a hybrid meeting on Thursday, 20 November 2025, commencing at 10.00am (Sydney time).

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider:

(a) the Financial Report of the Company;

(b) the Directors' Report; and

(c) the Auditor's Report,

for the financial year ended 30 June 2025.

Election of Directors

To consider and, if thought fit, pass each of the following resolutions as an ordinary resolution:

1. ***THAT*** *Professor Christine Bennett , who retires in accordance with Article 71 of the Company's Constitution and, being eligible, offers herself for re-election, is re-elected as a Director of the Company.*

2. ***THAT*** *Dr Katharine Giles, who retires in accordance with Article 71 of the Company's Constitution and, being eligible, offers herself for re-election, is re-elected as a Director of the Company.*

3. ***THAT*** *Ms Nicola Wakefield Evans, who was appointed as a Director during the year and who retires in accordance with Article 69 of the Company's Constitution and, being eligible, offers herself for election, is elected as a Director of the Company.*

Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

4. ***THAT*** *the Remuneration Report for the financial year ended 30 June 2025 is adopted.*

Note *that the vote on this resolution is advisory only and does not bind the Company or its Directors.*

Please refer to the instructions in the Additional Information – Proxies section on page 5 for details of how to appoint a proxy for this resolution.

SONIC HEALTHCARE LIMITED

VOTING EXCLUSION STATEMENT:

Sonic will disregard any votes cast (in any capacity) on Resolution 4 by or on behalf of a member of the key management personnel (being each Director of Sonic) or their closely related parties (including as proxy), unless the vote is cast by that person as proxy for a person entitled to vote in accordance with the direction on the Proxy Form, or where there is no specified voting direction, the vote is cast by the Chairman of the meeting as proxy, having been expressly authorised to vote on this resolution, even though it is connected with the remuneration of the Directors. A "closely related party" is defined in the Corporations Act and includes a spouse, dependent and certain other close family members, as well as any companies controlled by the Directors.

Executive Director Remuneration – Approval of long term incentives

To consider and, if thought fit, pass each of the following resolutions as an ordinary resolution:

5. *THAT, for the purposes of ASX Listing Rules 10.14 and 7.1 and all other purposes, the grant of long term incentives up to a maximum value of $2,138,356 to Dr Jim Newcombe, the incoming Managing Director and Chief Executive Officer, under the Sonic Healthcare Limited Employee Option Plan and the Sonic Healthcare Limited Performance Rights Plan and the subsequent allotment of shares in respect of those incentives on the terms summarised in the Explanatory Notes, be approved.*

6. *THAT, for the purposes of ASX Listing Rules 10.14 and 7.1 and all other purposes, the grant of long term incentives up to a maximum value of $1,447,445 to Mr Chris Wilks, Finance Director and Chief Financial Officer, under the Sonic Healthcare Limited Employee Option Plan and the Sonic Healthcare Limited Performance Rights Plan and the subsequent allotment of shares in respect of those incentives on the terms summarised in the Explanatory Notes, be approved.*

VOTING EXCLUSION STATEMENT:

Sonic will disregard any votes cast in favour of:

Resolutions 5 and 6 by or on behalf of any Director of Sonic (including Dr Newcombe and Mr Wilks), or any of their associates.

However, the Company need not disregard a vote cast in favour, if it is cast by:

- such persons as proxy or attorney for a person who is entitled to vote, in accordance with the directions given to the proxy or attorney on the Proxy Form; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, the Company will disregard votes cast by a Director (or any of their closely related parties) as proxy, where the appointment does not specify the way the proxy is to vote, unless the proxy is the Chairman of the meeting and has been expressly authorised to vote on behalf of someone entitled to vote on this resolution, even though it is connected with the remuneration of the Directors.

Please refer to the instructions in the "Additional Information – Proxies" section below for details of how to appoint a proxy for these resolutions.

ADDITIONAL INFORMATION

This Notice of Meeting is accompanied by an Explanatory Memorandum which provides an explanation of the business of the meeting, including the proposed resolutions.

Voting Entitlements

1. For the purposes of the 2025 AGM, the shares of the Company that are on issue as at 7.00pm (Sydney time) on Tuesday, 18 November 2025 will be taken to be held by those persons recorded on the register of shareholders at that time. Accordingly, you will be entitled to vote at the meeting if, and only if, you are a registered shareholder of the Company at 7.00pm (Sydney time) on Tuesday, 18 November 2025. Transfers registered after that time will be disregarded in determining shareholders entitled to attend and vote at the meeting.

Custodian Voting

2. For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Proxies

3. A shareholder has a right to appoint a proxy, who need not be a shareholder of the Company.

4. If a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

5. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of the shareholder's voting rights (disregarding fractions).

SONIC HEALTHCARE LIMITED

6. You may appoint a proxy using an electronic facility available at the website www.investorvote.com.au. At the website, shareholders will be able to view an electronic version of the Proxy Form, which will accept proxy appointments and register them accordingly. A shareholder who wishes to use this facility must register their proxy appointment by no later than 10.00am (Sydney time) on 18 November 2025.

   Shareholders are encouraged to notify an appointed proxy of their appointment to enable them to participate in the meeting and to exercise your voting instructions. Appointed proxies participating in the AGM online will need to contact Computershare Investor Services on +61 3 9415 4024 to obtain an email invitation to access the online platform.

   Completed Proxy Forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be received by Computershare no later than 10.00am (Sydney time) on Tuesday, 18 November 2025. The Proxy Form and authority must be returned as set out below:

   - by post to: Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001.
   - by facsimile to: Computershare Investor Services Pty Limited 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

7. Directed Proxy Votes

   If you specifically direct a proxy how to vote on a proposed resolution, the proxy may only vote on that item in the way that you have directed. If you appoint someone other than the Chairman of the meeting as your proxy and give them voting instructions, the Chairman of the meeting must cast those proxy votes on your behalf on a poll if your nominated proxy does not do so.

8. Undirected Proxy Votes

   You are encouraged to consider how you wish to direct your proxy to vote. Other than the Company's key management personnel (being the Directors of Sonic) or their closely related parties voting as a proxy on Resolutions 4, 5 and 6, if a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting, as they think fit. Should any resolution, other than those specified in this Notice of Meeting, be proposed at the meeting, a proxy may vote on that resolution as they think fit.

   If you wish to appoint a Director of Sonic (other than the Chairman) or their closely related party as your proxy, you must specify how they should vote on Resolutions 4, 5 and 6 by completing the "For", "Against" or "Abstain" boxes on the Proxy Form. If you do not do that, your proxy will not be able to exercise your vote on your behalf for that resolution.

If you appoint the Chairman (or the Chairman is appointed by default) as your proxy in relation to Resolutions 4, 5, and 6 but do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution on the Proxy Form, you expressly authorise the Chairman to exercise your proxy in relation to Resolutions 4, 5 and 6 even though the items are connected directly or indirectly with the remuneration of Directors. If you wish to appoint the Chairman as proxy with a direction to vote against, or to abstain from voting on Resolutions 4, 5 and 6, you must specify this by completing the "Against" or "Abstain" boxes on the Proxy Form.

The Chairman intends to vote undirected proxies in favour of all items of business.

9. Further details on how to participate in the online AGM

Shareholders can submit questions in relation to the business of the meeting, and vote on the resolutions in real time during the meeting via the online meeting platform.

Shareholders participating in the meeting using the online platform will be able to vote between the commencement of the meeting and the closure of voting as announced by the Chairman during the meeting.

By participating in the meeting online you will be able to:

- hear and view meeting slides;
- submit questions at the appropriate time whilst the meeting is in progress; and
- vote during the meeting.

Instructions on how to log on to ask questions during the meeting are outlined below and are available on Sonic's website at www.sonichealthcare.com/agm. Please note, only shareholders may ask questions online and only once they have been verified. It may not be possible to respond to all questions raised during the meeting. Shareholders are therefore encouraged to lodge questions prior to the AGM. Questions may be submitted by emailing shareholder@sonichealthcare.com or by submitting an online question when lodging your proxy vote online at www.investorvote.com.au.

If you choose to participate in the meeting online, registration will open at 9.30am (Sydney time) on Thursday, 20 November 2025.

To participate in the AGM online, you can log in to the meeting from your computer or mobile device, by entering the URL in your browser:
https://meetnow.global/MSWYJY4

Shareholders will need the following information to participate in the AGM in real-time:

1. Your SRN or HIN; and
2. The postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online Meeting Guide (link below) for their password details.

Further information regarding participating in the AGM online, including browser requirements, is detailed in the AGM Online Meeting Guide available on Sonic's website www.sonichealthcare.com/agm.

10. All resolutions will be by poll

The Chairman intends to call a poll on each of the resolutions set out in this Notice of Meeting.

Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chairman will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected.

Where he considers it appropriate, the Chairman may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions and voting shareholders attending the AGM in person. For this reason, shareholders are encouraged to lodge a proxy by 10.00am (Sydney time) on 18 November 2025 even if they plan to attend online.

By ORDER of the Board of Directors

Paul Alexander
Company Secretary

Dated: 21 October 2025

SONIC HEALTHCARE LIMITED

EXPLANATORY MEMORANDUM

ORDINARY BUSINESS

Financial Statements and Reports

The Financial Report of the Company and the reports of the Directors and Auditor's for the financial year ended 30 June 2025 will be laid before the AGM, as required by the Corporations Act. Shareholders can access a copy of the reports (which form part of Sonic's 2025 Annual Report) on the Company's website at www.sonichealthcare.com. As permitted by the Corporations Act, a physical copy of the Annual Report has been sent only to shareholders who have elected to receive a physical copy.

During this item of business, shareholders will be provided with a reasonable opportunity to ask questions about, and make comments on, the reports and the management, business and performance of the Company.

Shareholders will also be given a reasonable opportunity to ask a representative of the Company's auditor, PricewaterhouseCoopers, questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements or the independence of the auditor in relation to the conduct of the audit. Shareholders may also submit a written question to PricewaterhouseCoopers if the question is relevant to the content of the Auditor's Report for the financial year ended 30 June 2025 or the conduct of the audit of the financial report for that year. Questions for the auditor must be received by the Company by no later than Thursday, 13 November 2025. At the meeting, PricewaterhouseCoopers will be given the opportunity to answer, or table written answers to, relevant questions.

Resolutions 1, 2 and 3 – Election of Directors

Under Article 71 of the Constitution of the Company and in accordance with the ASX Listing Rules, no Director, other than the Managing Director, may hold office for a continuous period in excess of 3 years or past the third AGM following the Director's appointment, whichever is the longer, without submitting for re-election. Professor Christine Bennett and Dr Katharine Giles are required to retire as Directors at the end of the 2025 AGM but, being eligible, offer themselves for re-election. The Board (excluding the relevant Directors) recommends the re-election of Professor Christine Bennett and Dr Katharine Giles.

Under Article 69 of the Constitution of the Company and in accordance with the ASX Listing Rules, the Directors may appoint any person as a Director. That person shall hold office until the end of the next AGM and shall be eligible for election at that meeting without needing to give any prior notice. Ms Nicola Wakefield Evans, who was appointed during the year, is required to retire as a Director at the end of the 2025 AGM but, being eligible, offers herself for election. The Board (excluding Ms Wakefield Evans) recommends her election.

Biographical details of the relevant Directors are set out below.

SONIC HEALTHCARE LIMITED

Emeritus Professor Christine Bennett AO
MBBS FRACP Master Paed GAICD
Non-executive, independent Director, appointed September 2022

Professor Bennett is a specialist paediatrician with over 40 years of healthcare industry experience across the private, public and not-for-profit sectors. She holds a Bachelor of Medicine, Bachelor of Surgery from the University of Sydney, a Master of Paediatrics from the University of New South Wales, and is a Fellow of the Royal Australasian College of Physicians. Professor Bennett is an experienced non-executive director in for-profit and social enterprises and is currently a Non-executive Director of ASX-listed Regis Healthcare Limited (since March 2018), and the Australian Digital Health Agency (since March 2025), Patron of Research Australia, Convenor of the Champions of Change Coalition STEM and Health Group for gender equality, and a member of Chief Executive Women. She is also an advisor to the Digital Health Cooperative Research Centre and in 2024 completed a certificate on AI Ethics and Board Oversight. Her previous Board non-executive director roles include Telstra Health, HeartWare Limited, Symbion Health Limited and Chair of Sydney Children's Hospital Network. In December 2021, Professor Bennett retired from and was awarded Emeritus Professor by The University of Notre Dame Australia where she was Deputy Vice Chancellor, Enterprise & Partnerships and Dean, School of Medicine, Sydney for over ten years. Her prior experience has included being Group Executive and Chief Medical Officer for MBF and then Bupa Health and Care Services; CEO and later Chair of Research Australia; Managing Director of Total Health Enterprise Ltd; Partner in Health and Life Sciences for KPMG Australia; CEO of Westmead Hospital and Community Health Services; General Manager for the Royal Hospital for Women; and Head of Planning in NSW Health.

Professor Bennett has an active commitment to and involvement in medical professional issues, public policy and medical research. In 2008 she was appointed as Chair of the National Health and Hospitals Reform Commission producing a long-term blueprint for reform of health and aged care in Australia. Professor Bennett was awarded an Officer of the Order of Australia (AO) in the 2014 Australia Day Honours in recognition of her distinguished service to medicine and health care leadership. Professor Bennett is a member of the Risk Management Committee.

Professor Bennett resides in Sydney, NSW and currently holds (beneficially) 8,200 Sonic shares. In recommending her re-election, the Board recognised that she brings to the position a broad range of skills and deep experience in healthcare leadership, policy and ethics, as well as diversity and governance. The Board considers Professor Bennett to be an independent Director.

SONIC HEALTHCARE LIMITED

Dr Katharine Giles

MBBS (Hons) MBA GAICD

Non-executive, independent Director, appointed September 2022

Dr Giles holds a Bachelor of Medicine, Bachelor of Surgery (Hons) and an MBA (Dean's Honours list) from the University of Western Australia. She is a registered medical practitioner with the Medical Board of Australia. After initially practicing as a medical doctor, Dr Giles moved to commercial pursuits which combined science, medicine and health. Dr Giles is currently Managing Director and Chief Executive Officer of OncoRes Medical (since 2017), which is developing a novel imaging technology to improve cancer outcomes. Dr Giles is also a Venture Partner at Brandon Capital Partners (since 2012), a venture capital firm dedicated to developing and supporting Australian life sciences businesses. She was previously an Investment Manager with Stone Ridge Ventures, a fund manager specialising in seed-to-early-stage technology investment, and a Founding Director of the Australian Government's National Reconstruction Fund Corporation. Dr Giles has start-up experience in medical apps, diagnostics and fitness devices and has served on the boards of private health care related technology companies. She is a member of the Curtin University Commercialisation Advisory Board.

Dr Giles resides in Perth, WA and currently holds (beneficially) 5,600 Sonic shares. In recommending her re-election, the Board recognised that she brings to the position medical expertise, investment experience and a strong background in medical innovation and healthcare technology. The Board considers Dr Giles to be an independent Director.

Nicola Wakefield Evans AM

BJuris LLB FAICD

Non-executive, independent Director, appointed 10 February 2025

Ms Wakefield Evans is a highly experienced non-executive director, business leader and corporate finance lawyer. She holds a Bachelor of Jurisprudence and a Bachelor of Laws from the University of New South Wales and is a qualified lawyer in Australia, Hong Kong and the United Kingdom. Over a 35 year international career, she has gained a broad range of commercial, business management, strategy and legal experience in the financial services, health, energy and infrastructure sectors. She was a corporate advisory partner at King & Wood Mallesons for more than 20 years and also held several key management positions at the firm including Managing Partner International in Hong Kong and Managing Partner, Practice in Sydney. Ms Wakefield Evans is currently a member of the Australia Future Fund Board of Guardians, and a Non-executive Director of ASX-listed Viva Energy Group Limited (from August 2021), Clean Energy Finance Corporation, the GO Foundation and The University of New South Wales Foundation Limited. She is also Chair of MetLife Australia and a panel member of the Australian Government's Takeovers Panel.

Ms Wakefield Evans' previous non-executive directorships have included Lendlease Group (until November 2024), Macquarie Group Limited (until February 2024) and Macquarie Bank Limited, Toll Holdings Limited, BUPA Australia & New Zealand, the Australian Institute of Company Directors and Chair of the 30% Club Australia.

In 2019 Ms Wakefield Evans was invited by the Australian Government to be a member of the Australian delegation to the United Nations Commission on the Status of Women. She is a member of Chief Executive Women, and in 2023 was appointed as a Member of the Order of Australia (AM) in recognition of significant service to business, the law, and diversity.

Ms Wakefield Evans resides in Sydney, NSW and currently holds (beneficially) 4,000 Sonic shares. In recommending her election, the Board recognised that she brings a wealth of international business and leadership experience, particularly in mergers and acquisitions, and in sustainability. The Board has undertaken comprehensive checks into Ms Wakefield Evans' background, experience and suitability for the role and considers her to be an independent Director.

Resolution 4 – Remuneration Report

Sonic's 2025 Annual Report contains the Company's 2025 Remuneration Report (forming part of the Directors' Report), which sets out the Board's remuneration policy and reports the remuneration arrangements in place and outcomes for key management personnel for the financial year ended 30 June 2025.

In designing the structure and measures used in Sonic's remuneration approach, the Sonic Board has been mindful of balancing shareholder interests with those of Sonic's key executives. The Board wants to reward shareholders for their trust in the Company, as well as reward excellent, long serving and committed executives who have delivered value to shareholders over many years. The Board remains committed to achieving the appropriate balance between shareholder and executive rewards and continues to monitor the alignment of Sonic's remuneration approach with Company performance. The remuneration policy and arrangements in place for the financial year ended 30 June 2025 were consistent with the prior year.

In accordance with the Corporations Act, the vote on Resolution 4 will be advisory only and will not bind the Directors or the Company.

Under the Corporations Act, a 25% or higher "no" vote on the remuneration report resolution at an Annual General Meeting triggers a reporting obligation on a listed company to explain in its next annual report how shareholders' concerns are being addressed. If a 25% or higher "no" vote on the subsequent remuneration report occurs at the next Annual General Meeting, a resolution must be put to shareholders (a "spill resolution") that another general meeting be convened to consider the election of certain Directors (the "spill meeting").

If the spill resolution is carried by an ordinary majority, the spill meeting must be held within 90 days and all Directors that were Directors when the 25% "no" vote was passed will cease to hold office immediately before the spill meeting (except for the Managing Director) and the general meeting will vote on whether those Directors should be re-elected.

Shareholders will be provided with a reasonable opportunity to ask questions about the 2025 Remuneration Report at the AGM.

The Board recommends that shareholders vote in favour of Resolution 4.

SONIC HEALTHCARE LIMITED

Resolutions 5 and 6 - Approval of long term incentives for Dr Jim Newcombe, the incoming Managing Director and Chief Executive Officer, and Mr Chris Wilks, Finance Director and Chief Financial Officer

Background

Properly designed equity incentives are an important component of senior executive remuneration. Sonic's Executive Directors receive annual grants of equity-based remuneration in the form of options and performance rights over shares in Sonic Healthcare Limited (conditional on approval by shareholders), subject to performance conditions with measurement periods of three years.

Annual grants allow the Company to determine the appropriate performance hurdles each year for the grant being made, adjust the mix between type of instruments for changes in circumstances (e.g. tax law), and / or select different measures to take into account changes in the Company's strategy or context. Shareholders have the opportunity to vote on the proposed grants each year, taking into account recent Company performance.

The Remuneration and Nomination Committee has designed the current proposed grant of options and performance rights to these key Executives to ensure their remuneration is in line with market and appropriate to retain their services, after taking into consideration their other remuneration components. Shareholder and proxy adviser firm feedback on previous grants have also been taken into account.

As announced on 25 September 2025, Dr Jim Newcombe will commence as Managing Director and Chief Executive Officer (***CEO***) of Sonic Healthcare on 20 November 2025.

Dr Newcombe joined the Company eight years ago and is currently the CEO of Douglass Hanly Moir Pathology in Sydney, Sonic's founding practice and one of its largest laboratories globally. Dr Newcombe is a pathologist specialised in clinical microbiology, an infectious diseases physician and a senior medical leader. He has extensive experience in governance, strategy and quality improvement in both the public and private sectors.

Despite the fact that Dr Newcombe is not expected to be a Director until the day of the AGM, the Board is nonetheless seeking shareholder approval to align the incoming Managing Director and CEO's long term interests with those of shareholders. The Board believes Dr Newcombe should build a significant shareholding in Sonic Healthcare Limited by receiving part of his remuneration in equity in the form of options and performance rights over shares in Sonic Healthcare Limited as long term incentives that vest subject to performance conditions. The Board believes it is appropriate to grant performance based equity to support long term shareholder returns and value creation. Annual grants of equity instruments, subject to shareholder approval, is consistent with Dr Newcombe's employment agreement as Managing Director and CEO. Resolution 5 is not seeking approval for the total remuneration of the incoming Managing Director and CEO, rather it relates solely to the issue of securities as long term incentives, being one component of his total remuneration.

The value of Dr Newcombe's long term incentive grants under Resolution 5 will be based on the proportion of the 2026 financial year that he is in the new role.

SONIC HEALTHCARE LIMITED

The existing equity-based long term incentive arrangements for Mr Wilks provide performance incentives through to the 2027 financial year (having been approved by shareholders at the 2023 and 2024 AGM's). Mr Wilks has been in his current role since 1993. His knowledge, experience, and the reputation he has in the market is considered extremely valuable to the Company. Under his leadership, alongside Dr Colin Goldschmidt (the current Managing Director and CEO), Sonic Healthcare has expanded from a single laboratory in Sydney onto the global stage to become the third largest pathology player in the world.

As required by ASX Listing Rule 10.15.4, the details of the Executives' annual remuneration are as follows:

	Fixed Remuneration (*FR*)	Short Term Incentives (*STI*)	Long Term Incentives (*LTI*)
Dr Jim Newcombe (from commencement date of 20 November 2025 as Managing Director and CEO)	$1,750,000	100% of FR at Target 150% of FR at maximum	177.8% of FR at target 200% of FR at maximum
Mr Chris Wilks (current remuneration)	$1,200,000	105.3% of FR at target 147.4% of FR at maximum	107.2% of FR at target 120.6% of FR at maximum

Fixed and total target remuneration values for Mr Wilks have remained unchanged since 1 July 2022 and Mr Wilks has agreed that his fixed remuneration will not change for the 2026 financial year. Shareholders are referred to the Remuneration Report for further details of the Executive's remuneration.

Short term and long term incentive amounts are targets, subject to challenging performance hurdles and may not ever be received by the Executives. In the past 5 years, on average, 62% of available LTI options and performance rights have vested.

In accordance with the requirements of ASX Listing Rule 10.15.5, the number of securities that have been issued in total over the years of their tenure to each of Dr Newcombe and Mr Wilks under the Option Plan and Performance Rights Plan are as follows. Please note that the issues for Mr Wilks have occurred over a period of approximately 30 years. Dr Newcombe has not been issued any securities under the Option Plan and Performance Rights Plan in his incoming role as Managing Director and CEO. The issues for Dr Newcombe have occurred over the period from November 2021.

Options and Rights	Dr Jim Newcombe	Mr Chris Wilks
Options issued but not exercised or forfeited	165,000	420,397
Options issued, subsequently forfeited as performance conditions not met or otherwise lapsed in accordance with their terms of issue	Nil	2,184,897
Options vested and exercised Average price paid to exercise ($)	Nil Nil	3,765,628 $8.73
Rights issued but not exercised or forfeited	Nil	70,728
Rights issued, subsequently forfeited as performance conditions not met	Nil	183,620
Rights vested and exercised Average price paid to exercise ($)	Nil Nil	229,986 Nil

Approval under ASX Listing Rule 10.14

Shareholder approval of the issue of the securities proposed under Resolutions 5 and 6 is required under ASX Listing Rule 10.14.1, which prohibits the Company from permitting any Director of the Company to acquire newly issued securities under an employee incentive scheme, such as the Option Plan and the Performance Rights Plan, without the approval of shareholders.

Resolutions 5 and 6 seek shareholders' approval to the grant of LTI to provide performance incentives through to the 2028 financial year with a maximum value of:

- Dr Newcombe: $2,138,356 (based on the portion of the year that he will be in the Managing Director and CEO role); and
- Mr Wilks: $1,447,445

on the terms set out in this Notice of Meeting, as Mr Wilks is a Director of Sonic and Dr Newcombe is expected to become a Director on the day of the AGM, approval is being sought under ASX listing Rule 10.14.1 and for all other purposes. 50% of this value will be issued as options over ordinary shares in Sonic under the Option Plan, and the remaining 50% will be issued as performance rights over ordinary shares in Sonic under the Performance Rights Plan. No consideration will be payable for the options or performance rights (however, an exercise price will be payable for the exercise of any options). The number of options and the number of performance rights to be issued, respectively, to each executive will be calculated in accordance with the valuation methodology set out on page 20.

The proposed LTI options and performance rights will vest three years from grant date, if challenging performance conditions (detailed below) are met for the period of three years to 30 June 2028. They will expire 5 years from grant date. Options can only vest when the market price of Sonic shares is higher than the exercise price.

If shareholder approval is obtained under Resolutions 5 and 6, it is intended that the options and performance rights will be granted to Dr Newcombe and Mr Wilks on the date of the

2025 AGM Meeting or shortly after that date (but not later than 3 years after the AGM or any adjournment of it).

A summary of the material terms of the Option Plan and the Performance Rights Plan is included within this Notice of Meeting.

No loans have or will be made in respect of the Directors' proposed acquisition of options or performance rights under Resolutions 5 and 6.

Details of any securities issued under the Option Plan or the Performance Rights Plan will be published in each annual report of the Company relating to the period in which securities have been issued, including that approval for the issue of such securities was obtained under ASX Listing Rule 10.14.

Dr Goldschmidt, Dr Newcombe (following his appointment as a Director on the day of the AGM), and Mr Wilks are the only Directors who have been invited by the Board to be eligible to participate in the Option Plan or the Performance Rights Plan. Any other Directors, or associates of such Directors, of the Company who become entitled to participate in the Option Plan or the Performance Rights Plan after Resolutions 5 and 6 are approved, who are not named in this Notice of Meeting, will not participate until approval is obtained under Listing Rule 10.14.

Performance conditions

Vesting of the options and performance rights is subject to challenging performance conditions that are designed to align the interests of the Executive Directors with those of shareholders.

Each performance condition will be applied separately to the options and performance rights as follows:

- 45% of the options and 45% of the performance rights are subject to the first performance condition *(PC1);*
- 22% of the options and 22% of the performance rights are subject to the second performance condition (*PC2*); and
- 33% of the options and 33% of the performance rights are subject to the third performance condition *(PC3).*

Note that these percentages are impacted by the potential to earn up to a maximum of 150% for PC3. Based on target remuneration (as opposed to maximum) the percentages would be 50% (PC1), 25% (PC2) and 25% (PC3).

The performance conditions are as follows:

(a) PC1 – Total Shareholder Return (*TSR*)

Under PC1, Sonic's performance will be ranked by percentile according to its TSR relative to the TSR of the companies comprising the S&P ASX 100 Accumulation Index (excluding Banks and Resource companies). Relative TSR has been chosen as a performance hurdle

as it provides a direct link between executive remuneration and shareholder return relative to the Company's peers. A relative measure is important, as it removes from the assessment broad market share price movements which are out of the control of the Executives. The Executive Directors will not derive any value from the LTI subject to PC1 unless Sonic's performance exceeds the median of the benchmark group.

The percentage of options and performance rights subject to PC1 that vest will be as follows:

TSR Ranking achieved	Percentage of Options and Rights that vest
Below the 51st percentile	Nil options and rights to which PC1 applies
51st percentile	50% of options and rights to which PC1 applies
Greater than 51st and less than 75th percentile	Pro rata between 50% and 100% of options and rights to which PC1 applies
75th percentile and above	100% of options and rights to which PC1 applies

(b) PC2 – Return on Invested Capital (*ROIC*)

ROIC is calculated as Earnings before Interest and Tax, less related tax and minority interests, divided by average capital employed (a more detailed description of how ROIC is calculated is provided in the 2025 Annual Report). It is expressed as a percentage. ROIC has been chosen as a performance hurdle as the Board believes that a primary focus in coming years should be improvement in the return from the substantial investments the Company has made into its businesses.

The Board sets a ROIC target at the beginning of each measurement year, taking into account market conditions and company-specific factors at the time. After completion of the three-year measurement period, the average of the actual ROIC over the three years will be compared to the average of the three ROIC targets (*Target Average ROIC*).

Measurement of the average actual ROIC will exclude any significant uncontrollable or one off events, and the initial impact of business development initiatives, as approved by the Board.

The percentage of options and performance rights subject to PC2 that vest will be as follows:

Average ROIC for FY2026 to FY2028	Percentage of Options and Rights that vest
Less than Target Average ROIC	Nil options and rights to which PC2 applies
Equal to Target Average ROIC	40% of options and rights to which PC2 applies
Greater than Target Average ROIC and less than 110% of Target Average ROIC	Pro rata between 40% and 100% of options and rights to which PC2 applies
110% of Target Average ROIC or greater	100% of options and rights to which PC2 applies

(c) PC3 – Earnings Per Share (*EPS*) Growth

This hurdle will be measured by comparing the Company's aggregate EPS over 3 years against an aggregate EPS target. EPS is calculated as Net Profit after Tax divided by the fully diluted weighted average number of ordinary shares on issue during a year, and for the purposes of the performance condition, will be calculated on a "constant currency" basis, using the same currency exchange rates to convert the 2026, 2027 and 2028 financial year foreign earnings into AUD as applied in the 2025 financial year, being the average rates for that year. Growth in EPS has been chosen as a hurdle as it is a direct measure of Company performance and maintains a strong correlation with long term shareholder return. Using a constant currency measure of EPS removes volatility from exchange rate movements that are out of the control or influence of the Executives.

The percentage of options and performance rights subject to PC3 that vest will be as follows:

Aggregate EPS for FY2026 to FY2028	Percentage of Options and Rights that vest
Less than 353 cents	Nil options and rights to which PC3 applies
353 cents	30% of options and rights to which PC3 applies based on target remuneration
Greater than 353 cents and less than 388 cents	Pro rata between 30% and 100% of options and rights to which PC3 applies based on target remuneration
388 cents	100% of options and rights to which PC3 applies based on target remuneration
Greater than 388 cents and less than 426 cents	Pro rata between 100% and 150% of options and rights to which PC3 applies based on target remuneration
426 cents or greater	150% of options and rights to which PC3 applies based on target remuneration

353 cents per share equates to compound annual growth of 5%, 388 cents per share equates to compound annual growth of 10% and 426 cents equates to compound annual growth of 15%, in each case over a base of 106.7 cents per share, which was the EPS for 2025.

If necessary to avoid an anomalous result, the Board may make adjustments in measuring performance under PC2 and PC3 to ensure the intent of the incentive plan is maintained.

Options and performance rights for which the performance conditions are not satisfied will be forfeited immediately after the performance measurement is finalised. There will be no retesting.

Following vesting of options and/or performance rights, ordinary shares in Sonic may be provided either by way of an issue of new shares or the purchase of existing shares on market by the trustee of the Sonic Healthcare Employee Share Trust (the *Trust*) in accordance with the relevant Plan rules. Options and performance rights are not eligible for dividends.

Should Dr Newcombe or Mr Wilks cease employment before their options and/or performance rights vest, the treatment of their unvested options and/or performance rights will depend on the circumstances of their cessation:

- Where they cease employment due to resignation or termination for cause (including gross misconduct), all of their unvested options and/or performance rights will automatically lapse.

- Where they cease employment in any other circumstances (including retirement), a pro-rata number (based on the portion of the performance period which has elapsed), of their unvested options and/or performance rights will remain on foot and be tested at the end of the performance period, and vest to the extent that the applicable performance conditions have been achieved.

Notwithstanding the above, the Board retains full discretion to determine a different treatment in relation to their unvested options and/or performance rights.

For the proposed LTI, if a takeover bid or other public proposal is made for voting shares in the Company which the Board reasonably believes is likely to lead to a change of control, unvested options and performance rights may vest at the Board's discretion, having regard to pro rata performance and the circumstances leading to the potential change of control.

Malus and clawback

Where, in the opinion of the Board, an executive has obtained, or will obtain, an unfair benefit as a result of an act which:

- constitutes fraud, or dishonest or gross misconduct in relation to the affairs of the Group or any Group Company;
- brings the Group or any Group Company into disrepute;
- is in breach of their obligations to the Group or any Group Company, including compliance with any applicable Company policy;
- constitutes a failure to perform any other act reasonably and lawfully requested of the participant; or
- has the effect of delivering strong Company performance in a manner which is unsustainable or involves unacceptably high risk, and results, or is likely to result, in a detrimental impact on Company performance following the end of the period;

the Board may, to ensure that no unfair benefit is obtained by the executive, in its absolute discretion, subject to applicable laws, determine any treatment in relation to the options and performance rights, including, without limitation, to:

- vary downwards (including to nil) the number of options and performance rights that vest;
- reset the performance conditions and/or alter the period applying to the options and performance rights;

- deem all or any options and performance rights which have not vested to have lapsed or been forfeited (as relevant);
- transfer shares held by or on behalf of the executive to a holding as determined by the Board, or require the executive to effect such a transfer;
- where resulting shares have been sold, require the executive to pay an amount of cash to the Company; or
- determine any other treatment in relation to the options and performance rights as the Board deems fit.

Valuation

The number of options to be issued to each Executive will be calculated based on a Black Scholes methodology valuation at the date of issue (proposed to be the date of the 2025 AGM or shortly after), and the exercise price of the options will be determined using the Volume Weighted 5-day Average Market Price (*5 day VWAP*) for Sonic shares preceding the date of issue. The valuations will not allow for any discount relating to the performance conditions. For example, using a date of issue of 1 October 2025, the number of options and performance rights would be calculated as follows:

Notional valuation date	1 October 2025
Sonic 5 day VWAP share price	$21.36
Exercise price of options	$21.36
Share price volatility	22.8%
Estimated dividend yield	4.66%
Maximum life of the options (grant date to expiry assuming vesting)	5 years
Risk free rate (based on Australian Government bonds)	3.78%
Average value of options	$3.113
Percentage of maximum value of LTI to be issued as options	50%
Maximum value of LTI for Dr Newcombe ((200% x $1,750,000) x (223/365)) (part year)	$2,138,356
Maximum value of LTI for Mr Wilks (25% x $1,286,618 x 150%)+(75% x $1,286,618)	$1,447,445
Options that would be issued to Dr Newcombe using these assumptions	343,456
Options that would be issued to Mr Wilks using these assumptions	232,484

The number of performance rights to be issued to each Executive will be calculated at the date of issue by dividing 50% of the maximum value of LTI by the 5 day VWAP for Sonic shares preceding the date of grant. For example, based on a 5 day VWAP of A$21.36, Dr Newcombe would be issued 50,055 performance rights (50% of $2,138,356 divided by $21.36) and Mr Wilks would be issued 33,882 performance rights (50% of $1,447,445 divided by $21.36).

The options and performance rights will not be listed on the ASX. Upon exercise, the shares issued or acquired will be held on trust by the trustee of the Trust until withdrawn in accordance with the terms of the applicable Plan.

Issues of securities since the last approval by shareholders

1. Options

At the 2024 AGM, shareholders approved the issue to Mr Wilks of LTI resulting in the issue on 19 November 2024 of 142,746 options (exercise price: $26.25) for nil consideration under the Option Plan. These options will vest three years from grant date, if challenging performance conditions are met for the period of three years to 30 June 2027. They will expire five years from grant date.

2. Performance Rights

At the 2024 AGM, shareholders approved the issue to Mr Wilks of LTI resulting in the issue on 19 November 2024 of 27,570 performance rights for nil consideration under the Performance Rights Plan. These performance rights will vest three years from grant date, if challenging performance conditions are met for the period of three years to 30 June 2027. They will expire five years from grant date.

18,107 performance rights (nil exercise price) were also issued for nil consideration under the Performance Rights Plan on 24 September 2025 in part satisfaction of Mr Wilks' 2025 STI. These performance rights are exercisable from 2 March 2026 until 1 October 2026 (expiry date). The exercise of these performance rights will be satisfied by existing Sonic shares purchased on-market. The resulting shares are to be held by the trustee of the Trust until at least 24 September 2027.

Other than the securities issued to Dr Newcombe prior to his incoming role as Managing Director and CEO, and those issued to Dr Colin Goldschmidt for his LTI approved by shareholders at the 2024 AGM and his FY2025 STI (details of which are included in the Company's 2025 Remuneration Report), there have been no other securities issued to Directors or their associates under the Option Plan or Performance Rights Plan since the last approval by shareholders.

Board recommendation for Resolutions 5 and 6

Following a recommendation by the Remuneration and Nomination Committee, the Board has approved the proposed LTI grants. The Remuneration and Nomination Committee has agreed these arrangements with Dr Newcombe and Mr Wilks, subject to shareholders' approval. Should shareholders not approve the issue of the options and performance rights, the Remuneration and Nomination Committee will need to negotiate alternative arrangements.

The Board (other than Dr Newcombe or Mr Wilks, given their interest) recommend that shareholders vote in favour of Resolutions 5 and 6.

SONIC HEALTHCARE LIMITED

Summary of Option Plan

The terms of the Option Plan are summarised below.

1. Participants

The Company may offer options under the Option Plan as it sees fit to the following persons:

- a full-time or part-time employee of the Company, any associated body corporate of the Company, and any other entity the results of which form part of the consolidated financial results of the Company for financial reporting purposes (the Group);
- an executive Director of the Group who has been such an executive Director for a continuous period of one year; and
- any other person (excluding Non-executive Directors) that provides services to a member of the Group and who the Board declares to be an employee for the purposes of the Option Plan.

2. Exercise price

Unless determined otherwise by the Board, the exercise price of an option issued under the Option Plan will be determined by adding 5 cents to the weighted average sale price per share for Sonic shares sold on the ASX in the five business days preceding the date of issue of the option.

3. Exercise of options

Unless determined otherwise by the Board, the options will vest and become exercisable as follows:

- up to 50% of the options held may be exercised after 30 months from the date of issue;
- up to 75% of the options held may be exercised after 42 months from the date of issue;
- up to 100% of the options held may be exercised after 54 months from the date of issue; and
- options may not be exercised at any time after 58 months from the date of issue of the options, or if the options have lapsed.

If an option holder ceases to be an employee or executive Director by reason of dismissal, resignation or expiry of contract (other than as a result of the person reaching retirement age or suffering an illness or incapacity), the options held by that person will lapse unless the Company determines otherwise. If an option holder ceases to be an employee or executive Director by reason of retirement (as defined in the Option Plan), the options held by that person will remain capable of exercise in accordance with the time periods described above unless the Company determines otherwise.

Options may be exercised after the option holder gives the Company notice together with payment of the exercise price. If the option holder is not employed by an Australian based entity, shares will be issued to the option holder within 21 days of the Company's receipt of the exercise notice. If the option holder is employed by an Australian based entity, shares will either be issued to, acquired by or allocated to the trustee of the Trust within 21 days of the Company's receipt of the exercise notice. Shares held in the Trust are held on behalf of the Participant unless withdrawn from the Trust in accordance with the Option Plan.

At the Board's discretion an offer letter may specify additional vesting conditions and/or an exercise price and vesting period different to those specified under the terms of the Option Plan.

4. Consideration

Any monetary consideration payable for an issue of options must not exceed the lesser of 1 cent and 1% of the exercise price of the option.

5. Maximum number of shares

The number of shares that would be issued were each option under the Option Plan exercised must not at any time exceed 5% of the total number of shares in the Company on issue disregarding issues of options or issues of shares on the exercise of options following an offer or invitation to a person situated outside Australia or by an excluded offer or invitation.

Shares issued on the exercise of an option will rank equally in all respects with other issued ordinary shares in the Company and the Company must apply for the quotation of such shares.

6. Takeover bid

If a takeover bid or other publicly announced proposal is made in respect of shares in the Company which the Board reasonably believes is likely to lead to a change of control (as defined in the Option Plan), any unexercised options may become exercisable (for a period of time) at the Board's discretion, having regard to pro-rata performance (including based on time of continued employment) and the circumstances around the potential change of control. After such period, unexercised options will continue in force subject to the terms of the Option Plan.

7. Adjustment

In the event of a pro-rata bonus or cash issue, the number of shares underlying the options on issue and/or the exercise price of the options may be adjusted in accordance with the ASX Listing Rules and the terms of the Option Plan. Adjustments will also be made if certain changes to the capital structure of Sonic occur, including consolidations, sub-divisions, reductions or returns.

8. Rights to new issues

Options do not confer on the relevant holder any rights to participate in new issues of securities by the Company or any other body corporate, except any rights arising in respect of a reorganisation of the Company's issued capital.

9. Alteration of the Option Plan

Subject to the requirements of the ASX Listing Rules, the Board may at any time vary the terms of the Option Plan, provided that the interests of the Participants are not, in the opinion of the Board, materially prejudiced.

Summary of Performance Rights Plan

1. Participants

All Directors and full-time or part-time employees are eligible participants under the Performance Rights Plan. The Board may, in its sole and absolute discretion, determine that an eligible participant may participate in the Performance Rights Plan and make an invitation to that participant.

2. Exercise Price

A performance right has a nil exercise price.

3. Exercise of Performance Rights

Upon an invitation being made, the Board will determine the vesting conditions (if any) attaching to the performance rights. At the Board's discretion as set out in the invitation letter, a vested performance right will be exercisable by a participant by delivery to the Company of a signed exercise notice, or will be automatically exercised within the period specified by the Board in the invitation letter. Upon exercise of performance rights, the Board will instruct the trustee of the Trust to acquire, subscribe for and/or allocate shares to the participant, and the trustee will hold those shares on trust for the participant. Each performance right that is exercised entitles the participant to one share.

The performance rights will lapse on the earlier of:

- the cessation of employment of a participant (unless the Board exercises discretion where the participant is a good leaver);
- any vesting conditions not being satisfied (or the Board determining that they cannot be met prior to the expiry date); and
- the expiry date.

4. Consideration

No consideration is payable in respect of performance rights.

5. Maximum Performance Rights Allocation

The number of performance rights granted under the Performance Rights Plan must not exceed (assuming all outstanding performance rights were exercised) a maximum of 10% of the total number of shares in the Company on issue at the time of the grant of the performance rights. Shares issued for the purposes of the Performance Rights Plan will rank equally in all respects with other issued ordinary shares in the Company and the Company must apply for the quotation of such shares.

6. Capital Reconstructions

If the capital of the Company is reconstructed the performance rights and/or plan shares (as the case may be) will be treated in accordance with the ASX Listing Rules.

7. Amendment of the Performance Rights Plan

Subject to the requirements of the ASX Listing Rules and the Company's Constitution, the Board may at any time vary the terms of the Performance Rights Plan, provided that the interests of the Participants are not, in the opinion of the Board, materially prejudiced.