Fisher & Paykel HEALTHCARE

News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FPH), AUSTRALIA (FPH)

2026 Notice of Annual Shareholders' Meeting and Voting Form

Auckland, New Zealand, 24 July 2026 – Fisher & Paykel Healthcare Corporation Limited (NZX:FPH, ASX:FPH) has provided a copy of the Notice of Meeting for its 2026 Annual Shareholders' Meeting, which will be held in person at 15 Maurice Paykel Place, East Tāmaki, Auckland, New Zealand on Tuesday, 25 August 2026 at 2.00pm (NZST) and online at www.virtualmeeting.co.nz/FPH26.

The attached Notice of Meeting and Voting Form will be mailed to shareholders who have not provided the company's share registrar with an email address. Electronic copies of these documents are also available on the company's website at www.fphcare.com/asm.

About Fisher & Paykel Healthcare

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in acute and chronic respiratory care, surgery and the treatment of obstructive sleep apnea. The company's products are sold in over 120 countries worldwide. For more information about the company, visit our website www.fphcare.com.

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Authorised by Raelene Leonard, General Counsel and Company Secretary.

Fisher & Paykel Healthcare Corporation Limited

NOTICE OF ANNUAL SHAREHOLDERS' MEETING 2026

Fisher & Paykel HEALTHCARE

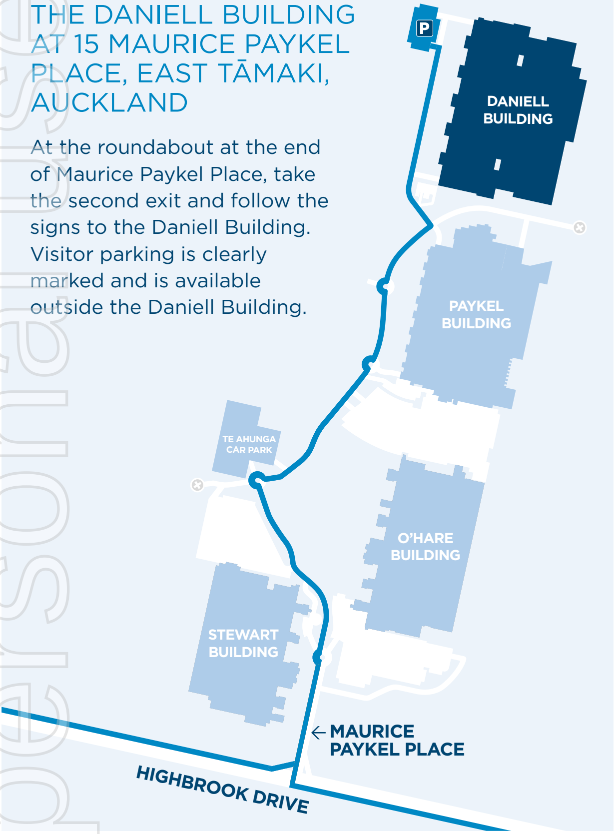
The Annual Shareholders' Meeting of Fisher & Paykel Healthcare Corporation Limited (NZBN 9429040719887 and ABN 69 098 026 281) (the **company**) will be held online at **www.virtualmeeting.co.nz/FPH26** and in person at 15 Maurice Paykel Place, East Tāmaki, Auckland, New Zealand on Tuesday, 25 August 2026 commencing at 2.00pm (NZST).

IMPORTANT DATES

Record date for voting entitlements for the Annual Shareholders' Meeting	5.00pm Friday, 21 August 2026 (NZST)
Latest time for receipt of postal votes and proxies	2.00pm Friday, 21 August 2026 (NZST)
Annual Shareholders' Meeting	2.00pm Tuesday, 25 August 2026 (NZST)

HOW TO GET TO THE DANIELL BUILDING AT 15 MAURICE PAYKEL PLACE, EAST TĀMAKI, AUCKLAND

At the roundabout at the end of Maurice Paykel Place, take the second exit and follow the signs to the Daniell Building. Visitor parking is clearly marked and is available outside the Daniell Building.



BUSINESS

A. CHAIR'S ADDRESS

B. MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER'S REVIEW

C. FINANCIAL STATEMENTS

To receive and consider the financial statements and the auditor's report for the year ended 31 March 2026 as contained in the company's 2026 annual report.

D. RESOLUTIONS

To consider and, if thought appropriate, pass the following ordinary resolutions.

Election of Director

(1) That Anna Curzon be elected as a director of the company.

(See Explanatory Note 1)

Auditor's Remuneration

(2) That the directors be authorised to fix the fees and expenses of PwC as the company's auditor.

(See Explanatory Note 2)

Directors' Remuneration

(3) That the maximum aggregate annual remuneration payable to non-executive directors be increased by NZ$350,000 from NZ$1,750,000 to NZ$2,100,000 (plus GST as appropriate).

(See Explanatory Note 3)

Discretionary Long Term Variable Remuneration issued to the Managing Director and Chief Executive Officer

(4) That the grant of discretionary long term variable remuneration instruments to Lewis Gradon, Managing Director and Chief Executive Officer, as described in explanatory note 4 be approved.

(See Explanatory Note 4)

Discretionary Long Term Variable Remuneration Issue for North America Employees

(5) That the Fisher & Paykel Healthcare Corporation Limited 2025 Performance Share Rights Plan – North America be approved.

(6) That the Fisher & Paykel Healthcare Corporation Limited 2025 Share Option Plan – North America be approved.

(7) That the Fisher & Paykel Healthcare Corporation Limited Employee Share Rights Plan – North America be approved.

(See Explanatory Note 5)

SHAREHOLDER QUESTIONS

Consideration of any shareholder questions raised during the meeting.

By Order of the Board of Directors

NEVILLE MITCHELL, CHAIR
24 JULY 2026

PROCEDURAL NOTES

Persons entitled to vote

The persons who will be entitled to vote on the resolutions at the Annual Shareholders' Meeting are those persons who will be the shareholders of the company at 5.00pm on Friday, 21 August 2026 (NZST).

Casting a vote

The voting form enclosed with this notice allows you, or your proxy, to vote either for or against, or abstain from, each of the resolutions. Votes may be cast in any one of the following ways:

Meeting attendance

Attending in person:

Shareholders present at the Annual Shareholders' Meeting in person may cast their votes at the meeting. A paper voting card will be issued upon registration at the meeting.

Attending online:

To attend the Annual Shareholders' Meeting online, please go to **www.virtualmeeting.co.nz/FPH26**. Shareholders attending online will be able to vote and ask questions during the meeting. More information on virtual attendance at the meeting (including how to vote and ask questions virtually during the meeting) is available in the Virtual Meeting Guide at **https://mail.cm.mpms.mufg.com/MUFG/MUFG_VirtualMeetingGuide.pdf**.

Online and postal voting prior to the meeting

Shareholders may directly cast a vote prior to the meeting online at **vote.cm.mpms.mufg.com/FPH** or by post by completing and lodging the enclosed voting form with the share registrar, MUFG Pension & Market Services, at PO Box 91976, Auckland 1142, New Zealand, in accordance with the instructions set out on the form. In either case, the vote must reach MUFG Pension & Market Services not later than 48 business hours before the time of the holding of the meeting (i.e. before 2.00pm on Friday, 21 August 2026 (NZST)). The Board has authorised MUFG Pension & Market Services to receive and count postal votes.

Proxy

Shareholders may appoint a proxy to attend the Annual Shareholders' Meeting and vote in their place.

A body corporate which is a shareholder may appoint a representative to attend on its behalf in the same manner as that in which it could appoint a proxy.

A proxy need not be a shareholder of the company. A shareholder who wishes to do so may appoint the Chair of the meeting to act as proxy.

A proxy will vote as directed in the proxy form or, if voting is left to the proxy's discretion, the proxy will decide how to vote on the resolutions (subject to the comments under Voting Restrictions noted below). If the Chair is appointed as proxy and the voting is left to his discretion, the Chair intends to vote in favour of each of Resolutions (1), (2), (4), (5), (6) and (7). The Chair will abstain from voting on any discretionary proxies in respect of Resolution (3).

To appoint a proxy, go online to **vote.cm.mpms.mufg.com/FPH** or complete and lodge the enclosed voting form with the share registrar, MUFG Pension & Market Services, in accordance with the instructions set out on the form. In either case, the proxy must be received not later than 48 business hours before the time of the holding of the meeting (i.e. before 2.00pm on Friday, 21 August 2026 (NZST)).

Voting Restrictions

The company will disregard any votes cast in favour of Resolution (3) by any director of the company and any of his or her associated persons. The company will also disregard any votes cast in favour of Resolution (4) by Lewis Gradon and any of his associated persons. In each case, the term "associated persons" is as defined in the NZX Listing Rules.

The company need not disregard a vote cast in favour of Resolutions (3) or (4) if it is cast by any of the above people as proxy for a person who is entitled to vote, in accordance with an express direction on the proxy form.

Resolutions

All the resolutions contained in this Notice of Meeting must be passed by an ordinary resolution of shareholders, i.e. by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution in person or by proxy.

NZX

This Notice of Meeting has been reviewed by NZX Regulation Limited (**NZ RegCo**) in accordance with NZX Listing Rule 7.1 and NZ RegCo has confirmed it does not object to this Notice. NZ RegCo does not take any responsibility for any statement in this Notice.

EXPLANATORY NOTES

EXPLANATORY NOTE 1 – ELECTION OF DIRECTOR

Under NZX Listing Rule 2.7, a director appointed by the Board must not hold office (without election) past the next annual meeting following the director's appointment.

Anna Curzon was appointed by the Board as a director of the company with effect from 1 February 2026. Accordingly, Anna Curzon offers herself up for election at the Annual Shareholders' Meeting.

Anna Curzon stands for election with the support of the Board.

Anna Curzon

Anna has more than 25 years of experience in the technology and financial services industries. Over her career, she has served as Managing Director NZ, Chief Partner Officer and Chief Product Officer at Xero, and she has held management or advisory roles with a number of other technology companies. Anna is a director of Gallagher Holdings, Kiwibank and Jade Software Corporation, and she chairs the board of Atomic.io. She also chairs the Regional Economic Integration Working Group for the APEC Business Advisory Council.

Anna Curzon is considered by the Board to be an independent director.

EXPLANATORY NOTE 2 – AUDITOR'S REMUNERATION

Under section 207T of the Companies Act 1993, PwC is automatically reappointed as the auditor of the company, and this resolution authorises the Board to fix the fees and expenses of the auditor in accordance with section 207S of the Companies Act 1993.

EXPLANATORY NOTE 3 – DIRECTORS' REMUNERATION

The Board reviews non-executive director fees on an annual basis to ensure they are appropriate and thereby enable the company to attract and retain directors who contribute to the successful management of the company and create value for shareholders.

Every three years, the Board undertakes independent market benchmarking of non-executive director fees to assess the appropriateness of fees being paid to directors. In March 2026, the Board engaged Mercer Consulting (Australia) Pty Ltd (**Mercer**) to undertake such an exercise.

The Mercer report, which was completed in June 2026, benchmarked the company's current fees against companies of a similar size and scale listed on the NZX and ASX. The report concluded that the current Board Chair fee and non-executive director base fees are positioned between the 50th and 75th percentile of the NZX-listed comparator group of companies, and below the 25th percentile of the ASX-listed comparator group.

Fisher & Paykel Healthcare is a global leader in the market for respiratory humidification products. The company has over 7,400 people in 55 countries, manufacturing facilities in New Zealand, Mexico and China and 99% of the company's revenue is generated outside of New Zealand. Medical devices are highly regulated and regulatory requirements are increasing globally. These factors, together with the significant growth of the company since 2023, have resulted in an increase in the complexity of matters for consideration by the Board.

As a result, shareholders are being asked to approve an increase in the total amount available for payment of non-executive directors' fees by NZ$350,000 from

NZ$1,750,000 per annum to NZ$2,100,000 per annum (plus GST as appropriate), being an increase of 20%. The directors may determine the amount payable to each non-executive director within the maximum aggregate amount being approved by shareholders. For the voting exclusions applicable to this resolution, please refer to Procedural Notes included in this Notice of Meeting.

Current director fees

Fees paid to the company's non-executive directors for the year ended 31 March 2026 totalled NZ$1,517,166 (including an overseas director allowance paid in acknowledgement of travel, time and local remuneration practices for the company's Australia-based directors). A breakdown of the fees paid to directors for Board and Committee membership is set out on pages 12 and 13.

Shareholders last approved an increase in the total annual remuneration for the company's non-executive directors in August 2023. Since 2023:

- the base fee paid to a non-executive director has increased 10.3%, at a compound annual growth rate of 3.3%;
- the company's operating revenue has increased by 46%, at a compound annual growth rate of 13.5%, from $1.58 billion for the year ended 31 March 2023 to $2.31 billion for the year ended 31 March 2026;
- the company's net profit after tax has increased by 87%, at a compound annual growth rate of 23%, from $250.3 million for the year ended 31 March 2023 to $468.5 million for the year ended 31 March 2026; and
- the consumer price index in New Zealand and Australia has increased 9.9%[1] and 10.4%[2] respectively over the same period.

1 https://infoshare.stats.govt.nz/infoshare/ViewTable.aspx?pxID=0e2163af-e53f-47ce-a9df-328470005dfe

2 https://www.abs.gov.au/statistics/economy/price-indexes-and-inflation/consumer-price-index-australia/latest-release#data-downloads

Independent benchmarking report

The Board is conscious to ensure directors' fees are set and managed in a manner which is fair, flexible and transparent.

Mercer were appointed to conduct the independent benchmarking exercise undertaken in 2023 and were appointed to do so again in 2026. Mercer maintains a significant database of directors' fees information in New Zealand and Australia. Using this database, the company's current fees were benchmarked against a peer group of companies listed on the NZX, a peer group of companies listed on the ASX, and the combined NZX and ASX group of companies.

Mercer's approach to developing the 2026 peer group of companies revolved around using the methodology established in the 2023 benchmarking exercise.

All companies listed on the ASX and NZX headquartered in either Australia or New Zealand were initially considered. Mercer then filtered companies listed on the ASX to include only companies classified within the healthcare, communication services and information technology sectors based on the Global Industry Classification Standard. This filter was not applied to companies listed on the NZX to ensure sufficient number of companies. A market capitalisation filter of 33% to 300% of the company's six-month average market capitalisation was then applied. This resulted in a comparator group consisting of 6 companies with a primary NZX listing and 14 companies with a primary ASX listing.

Three NZX-listed companies that had been included in the 2023 peer group of companies would have been excluded from the 2026 peer group of companies as a result of the market capitalisation filter (below 33% of the company's market capitalisation). On Mercer's recommendation, these companies were retained in the 2026 peer group to reduce the impact of the changes in market capitalisation on the balance of representation between Australia and New Zealand companies within the peer group. This resulted in a peer group of 9 NZX-listed peer companies (the **NZX comparator group**), 14 ASX-listed peer companies (the **ASX comparator group**) and the combined group of 23 companies (the **combined comparator group**).

A summary of the Mercer report, which includes the benchmarking methodology, comparator group constituents and the market comparison for the NZX comparator group, the ASX comparator group and the combined comparator group is available on the company's website at **www.fphcare.com/asm**.

The Mercer report proposes the 50th percentile of the combined comparator group and the 75th percentile of the NZX comparator group as an appropriate target market position.

Proposed increase to the director fee pool

As a result of the benchmarking process conducted by Mercer and the Board's consultation with a number of shareholders and shareholder representative bodies, the Board has determined to propose an increase in the total annual pool available for remunerating the non-executive directors to position the company's director fees at approximately the 75th percentile of the NZX comparator group. In doing so, the Board has considered the experience and responsibility of the directors, the size and complexity of Fisher & Paykel Healthcare's operations, the level of governance and consequent time commitment, relative to the benchmarking advice from Mercer.

This results in a proposed increase to the total aggregate fee pool of 20% over the three-year period since the total directors' remuneration was last approved by shareholders in 2023.

Mercer has analysed the fee pool headroom for the NZX comparator group and found that the median headroom was 20%. Mercer have suggested setting a fee pool with a headroom of approximately 15%, rounded to the nearest $50,000, after taking into consideration the proposed director fees for FY27 discussed below. This provides the company with flexibility to provide additional payment to directors in instances where they are asked to undertake additional duties during special activities such as corporate actions or transactions, requiring considerable additional hours over and above the scope of typical Board requirements.

The proposed increase in the total aggregate fee pool allows for an immediate increase in non-executive director fees, to bring the company's director fees approximately in line with the target market position proposed by Mercer, and also allows for future increases in director fees to address growth in the size of the business.

It is not the intention of the Board to use the fee pool to award significant additional director base fee increases without first seeking shareholder approval.

Annual fee structure[3]	Current fee levels	NZX comparator group 75th percentile levels
Base fees		
Chair	357,210	378,350
Non-executive Director	158,760	176,250
Overseas Chair Allowance	56,700	
Overseas Director Allowance	25,200	
Audit and Risk Committee fees		
Chair	39,795	48,500
Member	19,898	24,083
People and Remuneration Committee fees		
Chair	31,500	35,000
Member	19,898	17,400
Quality, Safety and Regulatory Committee fees		
Chair	31,500	43,928[4]
Member	19,898	21,964[4]
Totals		
Total Non-executive Directors' Fees (assuming 7 non-executive Directors for a full year & current committee composition)	**1,619,153**	-
Non-executive Directors' Fee Pool	**1,750,000**	-
Unallocated Directors' Fee Pool	**130,847**	-

3 All numbers are provided in NZ$ (excluding GST) except where stated otherwise.

4 As set out in Mercer's report, due to insufficient observations of equivalent committees, summary statistics solely for NZX-listed companies cannot be produced with sufficient reliability. The figures presented therefore reflect the combined comparator group figures.

Proposed increase to directors' fees

Should the increase in the director fee pool be approved by shareholders at the Annual Shareholders' Meeting, then from 1 September 2026 to 31 March 2027, non-executive directors' fees would be as set out in the following table. The proposed increase will position the company's non-executive directors' fees at approximately the 75th percentile of the NZX comparator group.

2026 Annual Meeting recommendation Proposed new fee levels	Increase	% Increase
392,900	35,690	10%
174,600	15,840	10%
62,400	5,700	10%
27,700	2,500	10%
43,800	4,005	10%
21,900	2,002	10%
34,700	3,200	10%
21,900	2,002	10%
34,700	3,200	10%
21,900	2,002	10%
1,781,000	**161,847**	**10%**
2,100,000[5]	**350,000**	**20%**
319,000 **(15.2% headroom)**	**–**	**–**

5 The non-executive directors' fee pool for shareholder approval at the Annual Shareholders' Meeting is set with reference to 7 non-executive directors.

EXPLANATORY NOTE 4 – DISCRETIONARY LONG TERM VARIABLE REMUNERATION ISSUED TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

Introduction

Resolution (4) seeks approval for the grant of equity-based discretionary long term variable remuneration instruments (**DLTVR Instruments**) to Lewis Gradon, the company's Managing Director and Chief Executive Officer.

The Board is of the view that the company's discretionary long term variable remuneration arrangements (**DLTVR Plans**) provide appropriate alignment in outcomes for executives, senior managers and selected high-performing employees and shareholders taking account of the company's performance compared to the markets and industry in which the company operates.

Shareholder approval for the issue of DLTVR Instruments to Mr Gradon is not required under the company's constitution or the NZX Listing Rules, because the number of securities issued to all employees will not exceed the 3% issuance capacity permitted by Rule 4.6 of the NZX Listing Rules, and DLTVR Instruments will be granted to Mr Gradon under allocation criteria applying to employees generally. However, consistent with prior practice, the Board has decided to seek approval of the grant to Mr Gradon, because the Board sees it as good corporate governance to obtain shareholder approval for the issue of securities to directors. If shareholders do not approve the issue, the Board will investigate alternative long term variable remuneration arrangements for Mr Gradon. If shareholders approve the issue, DLTVR Instruments will be granted to Mr Gradon within one month after the Annual Shareholders' Meeting.

Performance share rights (**PSRs**) and share options (**Options**) are awarded to Mr Gradon and other members of the company's executive management team.

A summary of the terms of PSRs and Options is set out below and is available on the company's website at **www.fphcare.com/nz/corporate/sustainability/governance/long-term-variable-remuneration-plans**.

A holder of PSRs or Options is called a "participant" below.

Purpose and nature

The Board believes that the issue of PSRs and Options to executive management provides appropriate alignment of the interests of those employees with the interests of shareholders over the long term. PSRs and Options also assist the company to attract, motivate and retain executives in an environment where such employees are in high demand, both within New Zealand and internationally.

Each PSR entitles a participant, subject to the satisfaction of the vesting conditions described below, to receive one ordinary share in the company for no payment. Each Option entitles a participant, subject to those conditions, to receive one ordinary share on payment of an amount per share equal to the price of shares on the NZX as at the date the Option is granted to the participant (calculated on the basis of the volume weighted average price over the five trading days before that date).

No amount is payable by a participant for the grant of PSRs or Options.

Value of instruments

Mr Gradon will be offered PSRs and Options having a total value of $1,463,635. Prior to the grant date, Mr Gradon will be entitled to choose the proportion of PSRs and Options to make up the total value to be issued to him. The value of each PSR and Option will be determined by an independent valuation undertaken by KPMG following the Annual Shareholders' Meeting. The number of PSRs to be granted to Mr Gradon will equal the proportion of $1,463,635 that Mr Gradon has chosen to receive as PSRs (in dollar terms) divided by the value of each

PSR as determined by KPMG, and the number of Options to be granted to Mr Gradon will equal the proportion of $1,463,635 that Mr Gradon has chosen to receive as Options (in dollar terms) divided by the value of each Option as determined by KPMG.

Vesting conditions

A holder of PSRs or Options receives no benefit from them unless they vest (subject to the first paragraph under Discretions for Board below). PSRs and Options which do not vest lapse and are no longer available. The provisions as to vesting are as follows:

- On the third anniversary of the grant of PSRs and Options, the PSRs and Options held by each holder are each notionally divided into two equal parts, called the "**DJSMDQT Tranche**" and the "**ASX 200 Tranche**".
- The company determines the total shareholder return (**TSR**) on the company's ordinary shares over the three-year period from the grant of PSRs and Options to the third anniversary. That is made up of the change in share price on the NZX over that period and the impact of dividends over that period.
- The TSR is then compared to the change over the same period in:
  - **DJSMDQT Tranche:** the Dow Jones US Select Medical Equipment Total Return Index; and
  - **ASX 200 Tranche:** the S&P/ASX 200 Gross Total Return Index.
- The number (if any) of PSRs and Options that vest is determined in accordance with the following table:

Performance of TSR against relevant index	Percentage of PSRs and Options that vest
TSR less than the return on relevant index	Nil
TSR exceeds the return on relevant index by 10 percentage points or more	100%
TSR equal to or exceeds the return on relevant index by less than 10 percentage points	A number calculated in accordance with a formula which produces a percentage, calculated on a straight-line basis, between 50% if the TSR is equal to the return on the relevant index, and up to 100% if the TSR exceeds the return on the relevant index by up to 10 percentage points

- For the purposes of the calculations above:
  - share prices and index figures on a particular date are determined by reference to the average prices or index figures over the five trading days before that date;
  - the returns on the DJSMDQT Index and ASX 200 Index are converted to NZ dollars using spot exchange rates.

Ceasing employment

Unless otherwise determined by the Board, PSRs and Options lapse if a participant ceases to be employed by the group. If a participant ceases to be employed by reason of death, serious illness, accident, permanent disablement, or redundancy, the PSRs and Options will remain in force, subject to vesting in accordance with the provisions described above.

Clawback

If a participant:

- commits an act of serious misconduct as an employee; or
- is knowingly involved in a material overstatement of financial performance or position in the group's accounts,

the Board may cancel the PSRs or Options held by that participant and require repayment of any gain made by that participant from PSRs or Options as a result of such conduct.

Discretions for Board

The Board has various discretions under the DLTVR Plans governing the PSRs and Options, including:

- a discretion to allow PSRs or Options to vest if the Board decides that particular circumstances justify the exercise of that discretion;
- a discretion to amend the terms of PSRs or Options to take account of capital reconstructions or the like, so as to ensure that so far as reasonably possible no benefit is conferred on participants that is not conferred on shareholders, and vice versa;
- a discretion, in the event of a takeover of the company or the like, to take various steps to enable participants to participate in, or benefit from, that transaction; and
- a discretion to amend the terms of the DLTVR Plans.

EXPLANATORY NOTE 5 – DISCRETIONARY LONG TERM VARIABLE REMUNERATION ISSUE FOR NORTH AMERICA EMPLOYEES

Introduction

In 2025, the Board conducted a review of the company's DLTVR Plans. As a result of that review, updated PSRs and Options plans were introduced for the company's executives based in North America[6]. Under relevant Unites States (US) law, those plans (the 2025 Performance Share Rights Plan – North America and the 2025 Share Option Plan – North America) require shareholder approval.

Also in 2025, as a result of the Board review, the company introduced an employee share rights (ESR) plan for high performing employees based in North America (the Employee Share Rights Plan – North America). The company has had an ESR plan in place for selected high performing employees in New Zealand and Australia since 2018. Under relevant US law, the Employee Share Rights Plan – North America also requires shareholder approval.

If shareholder approval of the 2025 Performance Share Rights Plan – North America, the 2025 Share Option Plan – North America and the Employee Share Rights Plan – North America is not obtained, no share rights and options under those plans will be able to be issued to employees based in North America[7]. In such event, the Board will investigate alternative long-term incentives to form part of such employees' overall remuneration arrangements.

Key terms

The key terms of the 2025 Performance Share Rights Plan – North America are materially the same as the key terms relating to PSRs described in Explanatory Note 4 on pages 15-18 with the exception of the application of the US Securities Act to any shares issued or transferred upon the exercise of a share right.

6 Justin Callahan, Vice President – Sales & Marketing, is the company's only executive team member based in North America at present.

7 The issue of PSRs, Options and ESRs to employees in North America is made pursuant to Rule 4.6 of the NZX Listing Rules.

The key terms of the 2025 Share Option Plan – North America are materially the same as the key terms relating to Options described in Explanatory Note 4 on pages 15-18, with the exception of the application of the US Securities Act to any shares issued or transferred upon the exercise of an eligible option.

The key terms of the Employee Share Rights Plan – North America are:

- ESRs are granted to selected employees based in North America. No amount is payable by participants for the grant of ESRs.
- Each ESR granted under the plan entitles the participant to be issued or transferred one ordinary share in the company.
- Each ESR will vest automatically on the third anniversary of the grant date provided the participant remains continuously employed by the company for three years from the date the ESRs are granted. All ESRs will vest at this point and shares will then be transferred to the participant.
- There is no cost to the participant when the ESRs vest.
- A participant receives no benefit from ESRs unless they vest.
- Unless otherwise determined by the Board, ESRs lapse if a participant ceases to be employed by the company.
- The Board has various discretions under the plan, including:
  - to amend the terms of the ESRs to take account of capital reconstructions or the like, so as to ensure that so far as reasonably possible no benefit is conferred on participants that is not conferred on shareholders, and vice versa;
  - in the event of a takeover of the company or the like, to take various steps to enable participants to participate in, or benefit from, that transaction; and
  - to amend the terms of the plan.

Fisher & Paykel
HEALTHCARE

Fisher & Paykel HEALTHCARE

Lodge your postal vote or proxy

Online: vote.cm.mpms.mufg.com/FPH

Scan and email: meetings.nz@cm.mpms.mufg.com
(use "FPH Proxy Form" as the subject for easy identification)

Mail: Use the enclosed reply-paid envelope or address to:

MUFG Pension & Market Services
PO Box 91976, Auckland 1142, New Zealand

By hand:

MUFG Pension & Market Services
Level 30, PwC Tower
15 Customs Street West, Auckland 1010, New Zealand

General enquiries:

+64 9 375 5998 or email:
enquiries.nz@cm.mpms.mufg.com

SCAN THIS QR CODE WITH YOUR SMARTPHONE AND VOTE ONLINE

Fisher & Paykel Healthcare Corporation Limited Annual Shareholders' Meeting
Postal Voting or Proxy Form

The Annual Shareholders' Meeting of Fisher & Paykel Healthcare Corporation Limited (NZBN 9429040719887 and ABN 69 098 026 281) (the **company**) will be held online at **www.virtualmeeting.co.nz/FPH26** and in person at the company's East Tāmaki campus in the Daniell Building, 15 Maurice Paykel Place, East Tāmaki, Auckland, New Zealand on **Tuesday, 25 August 2026 commencing at 2.00pm (NZST)**.

For your postal vote or proxy to be effective, it must be lodged with MUFG Pension & Market Services no later than 2.00pm, Friday, 21 August 2026 (NZST).

Attending the Annual Shareholders' Meeting

1 **Attend in person:** Please bring this form to the meeting to assist with your registration. All shareholders must register with MUFG Pension & Market Services prior to entering the meeting room. A paper voting card will be issued upon registration at the meeting.

2 **Attend online:** Please attend the meeting online at **www.virtualmeeting.co.nz/FPH26** where you will be able to participate, vote and ask questions. You will need your Holder Number for verification purposes. Learn more about virtual attendance in the Virtual Meeting Guide at **https://mail.cm.mpms.mufg.com/MUFG/MUFG_VirtualMeetingGuide.pdf**.

Postal Voting

3 If you are entitled to attend and vote at the Annual Shareholders' Meeting, you are entitled to vote by postal vote. The Company Secretary has been authorised by the Board to receive and count postal votes at the meeting.

4 You can cast your postal vote by one of the methods listed above in the box headed "Lodge your postal vote or proxy". If you return your postal vote without indicating how you wish to vote, or your indication on how to vote is unclear on any resolution, you will be deemed to have abstained from voting on that resolution.

5 If you complete the postal vote section and also appoint a proxy, your postal vote will be cast, and your proxy appointment will not be counted.

6 If this form is returned duly signed by a shareholder with voting instructions completed, but without indicating that it is a postal vote, and a proxy has not been appointed, it will be deemed to be a postal vote.

Proxy Appointment

7 If you are a shareholder entitled to attend and vote at the Annual Shareholders' Meeting, you are entitled to appoint a proxy or, in the case of a corporate shareholder, a representative to attend and vote instead of you. A proxy may be appointed by completing the online voting form, or this form may be completed and mailed, delivered, or scanned and emailed in accordance with the instructions above in the box headed "Lodge your postal vote or proxy".

8 A proxy can be any person of your choice and does not have to be a shareholder of Fisher & Paykel Healthcare. If you wish, you can appoint the Chair of the meeting as your proxy. The Chair will vote in accordance with your instructions or, failing your instruction, in accordance with the terms set out in paragraph 9 of this form.

9 If you tick the "Proxy Discretion" box on any resolution, you are directing your proxy or representative to decide how to vote on that resolution on your behalf. If you tick the "Abstain" box on any resolution, you are directing your proxy or representative not to vote on that resolution. If you return this form without a direction as to how to vote on any resolution, or if you tick more than one box in relation to any resolution, the vote on that resolution will be treated as "Proxy Discretion" and your proxy will exercise his or her discretion as to whether to vote and, if so, how. The Chair intends to vote discretionary proxies in favour of Resolutions 1, 2, 4, 5, 6 and 7. The Chair will abstain from voting on any discretionary proxies in respect of Resolution 3.

10 This form must be signed by you or your attorney, duly authorised in writing. In the case of a joint shareholding, this form must be signed by each of the joint shareholders (or their duly authorised attorney). In the case of a corporate shareholder, this form must be signed by a director or a duly authorised officer acting under the express or implied authority of the corporate shareholder, or an attorney duly authorised by the corporate shareholder.

11 If this form is signed under a power of attorney, a certificate of non-revocation must be completed and a copy of the power of attorney certified by a Solicitor, Justice of the Peace or Notary Public provided to MUFG Pension & Market Services, unless it has already been noted by the company or MUFG Pension & Market Services.

General

12 The company will disregard any votes cast in favour of Resolution 3 by any director of the company and any of his or her associated persons. The company will also disregard any votes cast in favour of Resolution 4 by Lewis Gradon and any of his associated persons. In each case, the term "associated persons" is as defined in the NZX Listing Rules.

13 The company need not disregard a vote cast in favour of Resolutions 3 or 4 by a person referred to in paragraph 12 if that vote is cast by that person as proxy for a person who is entitled to vote, in accordance with an express direction on this form.

Go online to **vote.cm.mpms.mufg.com/FPH** to cast your vote or appoint your proxy, or turn over to complete the form.

Section 1: Choose to vote by postal vote or appoint a proxy to vote on your behalf

Postal Voting

☐ I wish to vote by postal vote (please tick the box). My voting intentions are indicated in the Resolutions section below.

Appoint a proxy to vote on your behalf

I/We being a shareholder(s) of
Fisher & Paykel Healthcare Corporation Limited hereby appoint: at:

(Full name of proxy) (Email)

Or failing that person: at:

(Full name of proxy) (Email)

as my/our proxy to vote for me/us on my/our behalf as directed below, and on any other matters put to the Annual Shareholders' Meeting of Fisher & Paykel Healthcare Corporation Limited to be held at 2.00pm on Tuesday, 25 August 2026 (NZST), or at any adjournment of that meeting. Unless otherwise instructed as below, my/our proxy may vote as he/she thinks fit.

If you wish, you may appoint the Chair of the meeting as your proxy by entering "Chair of the meeting" in the box above.

Section 2: Resolutions – Voting instructions

Cast a postal vote or instruct a proxy to vote as indicated for each resolution. Tick (✓) in box to record your vote

	Business	For	Against	Abstain	Proxy Discretion
1	To elect Anna Curzon as a Director	☐	☐	☐	☐
2	To authorise the Directors to fix the fees and expenses of the auditor	☐	☐	☐	☐
3	To approve an increase to the maximum aggregate annual remuneration payable to non-executive directors	☐	☐	☐	☐
4	To approve the grant of discretionary long term variable remuneration instruments to Lewis Gradon	☐	☐	☐	☐
5	To approve the 2025 Performance Share Rights Plan – North America	☐	☐	☐	☐
6	To approve the 2025 Share Option Plan – North America	☐	☐	☐	☐
7	To approve the Employee Share Rights Plan – North America	☐	☐	☐	☐

The resolutions above are stated in brief. Please refer to the Notice of Annual Shareholders' Meeting 2026 for the full text of the resolutions and the explanatory notes.

Signature of shareholder(s)

This section **must** be completed.

Signature(s) ____________________

(All shareholders must sign)

Contact details ____________________ Date ____________________ 2026

(Daytime phone number)

Electronic communications

☐ Please tick this box if you would like to receive communications electronically.

Please provide your email address ____________________
or email **enquiries.nz@cm.mpms.mufg.com**.