Your Board

Tony Carter

Lewis Gradon

Michael Daniell

Pip Greenwood

Geraldine McBride

Neville Mitchell

Donal O’Dwyer

Scott St John
Agenda

• Chair’s Address
• Board Subcommittee Updates
• Managing Director and Chief Executive Officer’s Review
• Financial Statements
• Resolutions
• Voting
• General Questions
FY2020 Financial Highlights

Operating Revenue  $1.26B  ↑14% CC*

Net Profit After Tax  $287.3M  ↑37%

Dividend  27.5 cents  ↑18%

*CC = Constant currency
FY2020 Revenue by Product Group

- Hospital: 63% of operating revenue
- Homecare: 36% of operating revenue
- Distributed & Other: <1% of operating revenue
COVID-19 Patient - Brussels, Belgium
Hospital Product Group

FY20 Result

Revenue $801.3M

FY20 Revenue Growth

NZ$ ↑25%

Constant Currency ↑21%

16% CAGR

FY16 436.3
FY17 500.4
FY18 572.1
FY19 642.3
FY20 810.3
Homecare

F&P Evora™ compact nasal mask
Homecare Product Group

FY20 Result

Revenue  $457.3M

FY20 Revenue Growth

NZ$  ↑ 9%

Constant Currency  ↑ 4%

6% CAGR
Gross and Operating Margins

Gross Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
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<tbody>
<tr>
<td>2015</td>
<td>60%</td>
</tr>
<tr>
<td>2016</td>
<td>60%</td>
</tr>
<tr>
<td>2017</td>
<td>60%</td>
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<td>2018</td>
<td>65%</td>
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<tr>
<td>2019</td>
<td>65%</td>
</tr>
<tr>
<td>2020</td>
<td>65%</td>
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Long Term Gross Margin target – 65%

Operating (EBIT) Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
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<tbody>
<tr>
<td>2015</td>
<td>25%</td>
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<tr>
<td>2016</td>
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<tr>
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<tr>
<td>2019</td>
<td>30%</td>
</tr>
<tr>
<td>2020</td>
<td>30%</td>
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Long Term Operating Margin target – 30%
Research and development - $118.5 million investment
Rapid response team planning before COVID-19 arrived in New Zealand
FY21 Trading Update

First four months of FY21

• Strong demand for the company’s Hospital respiratory care products
• Hospital product group revenue +91%
  - Hardware revenue +390% cc
  - Consumables revenue +48% cc
• Homecare product group revenue +5% cc
FY21 Guide

Assumptions for FY21 Guide

• Respiratory hospitalisations return to normal by end of calendar year
• Countries continue to build respiratory care infrastructure
• Trend toward nasal high flow continues for COVID and non-COVID patients
• OSA diagnosis rates are reduced for the year
• Costs, particularly freight, remain elevated
• On the basis of these assumptions and at current exchange rates, guide for FY21 is:

<table>
<thead>
<tr>
<th>Operating Revenue</th>
<th>Approximately $1.61 billion</th>
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<tbody>
<tr>
<td>Net Profit after Tax</td>
<td>Approximately $365 - $385 million</td>
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Financial Statements

• Opportunity for shareholders to ask any questions specifically on the financial statements, the auditor’s report or the company’s 2020 annual report.

• There will be an opportunity to ask any general questions once all items on the agenda have been considered.
Resolutions

1. Re-election of Pip Greenwood as Director
2. Re-election of Geraldine McBride as Director
3. Auditor’s Remuneration
4. Directors’ Remuneration
5. Issue of Performance Share Rights
6. Issue of Options
7. Long Term Variable Remuneration Issue to North American Employees
How to Vote Online
Resolution 1: Re-election of Pip Greenwood

That Pip Greenwood, who retires by rotation and, being eligible, offers herself for re-election, be re-elected as a director of the Company.

Click “Submit Vote” to lodge your vote.
Need help?
Call the Link Market Services helpline 0800 200 220
Resolution 2: Re-election of Geraldine McBride

That Geraldine McBride, who retires by rotation and, being eligible, offers herself for re-election, be re-elected as a director of the Company.

Click “Submit Vote” to lodge your vote.

Need help?
Call the Link Market Services helpline 0800 200 220
Resolution 3: Auditor’s Remuneration

That the Directors be authorised to fix the fees and expenses of PwC as the Company’s auditor.

Click “Submit Vote” to lodge your vote.

Need help?
Call the Link Market Services helpline 0800 200 220
Resolution 4: Directors’ Remuneration

That the maximum aggregate annual remuneration payable to non-executive Directors be increased by NZ$405,000 from NZ$1,050,000 to NZ$1,455,000 (plus GST as appropriate).

Click “Submit Vote” to lodge your vote.

Need help?
Call the Link Market Services helpline 0800 200 220
Resolution 5: Issue of Performance Share Rights

That approval be given for the issue of up to 60,000 performance share rights under the Fisher & Paykel Healthcare Performance Share Rights Plan to Lewis Gradon, Managing Director and Chief Executive Officer of the Company.

Click “Submit Vote” to lodge your vote.

Need help?
Call the Link Market Services helpline 0800 200 220
Resolution 6: Issue of Options

That approval be given for the issue of up to 190,000 options under the Fisher & Paykel Healthcare 2019 Share Option Plan to Lewis Gradon, Managing Director and Chief Executive Officer of the Company.

Click “Submit Vote” to lodge your vote.

Need help?
Call the Link Market Services helpline 0800 200 220
Resolution 7: North America - LTV Remuneration


Click “Submit Vote” to lodge your vote.

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This concludes the 2020 Annual Shareholders’ Meeting.

Thank you for attending.