

Directors' Code of Conduct

Fisher & Paykel Healthcare Corporation Limited

This code sets out the standards that each Director will adhere to while conducting his or her duties. It is intended to facilitate decisions that are consistent with the Company's goals, values, and legal and policy obligations. This code applies to Directors in addition to the Company's Code of Conduct which applies to all directors, executives, employees and contractors of the Company globally. In the event of any inconsistency, the provisions in this Directors' Code of Conduct shall prevail.

Conduct

Each Director shall in the performance of his or her duties:

1. act in good faith and in what the Director believes to be the best interests of the Company;
2. exercise his or her powers with a degree of care and diligence and for a proper purpose;
3. only incur obligations if he or she believes on reasonable grounds that the Company will be able to perform those obligations when required to do so;
4. not agree to, cause or allow the business of the Company to be carried on in a manner likely to create a substantial risk of serious loss to creditors;
5. act honestly and with high standards of personal and professional integrity in all actions, including by adhering to the truth, and not misleading, directly or indirectly, nor making false statements, nor misleading by omission;
6. use reasonable endeavours to ensure the Company's records and documents (including financial reports) are true, correct and conform to the Company's reporting standards and internal controls;
7. give proper attention to the matters before them; and
8. act in accordance with the Company's constitution.

Conflicts of Interest and Corporate Opportunities

Each Director will fully disclose all relationships he or she has with the Company, and relevant private or other business interests to the Board, in order that the Board may assess the Director's independence.

Each Director will not take any opportunity discovered through the use of the Company's property, information or position for him or herself or use the Company's property, information or position for personal gain (or the gain of anyone else).

Gifts

Each Director will not accept gifts, entertainment, koha or personal benefits of any value if it could be perceived that this could compromise or influence any decision by them or the Company.

Unethical Behaviour

No Director will participate in any illegal or unethical activity and will not offer or accept (or ask a third party to offer or accept) bribes, improper payments, secret commissions or kickbacks to or from any person.

Each Director will report any illegal or unethical behaviour of which they become aware to the Chair of the Board. If, in the circumstances, it is not appropriate to report such behavior to the Chair, the Director should report the behaviour to the Company Secretary.

Political Support

The Company has a policy that it does not make corporate level political donations. Each Director's personal political contributions and political activities should be kept separate from the Company.

Proper Use of Assets and Information

Each Director will only create and retain information and communications required for business needs or to discharge their duties or meet legal obligations in accordance with the Company's information management policies. Each Director will protect any Company assets, confidential information and communications from loss, damage, misuse, waste and theft.

Confidentiality of Information

Each Director will maintain and protect the confidentiality of information entrusted to the Company about customers, work colleagues, suppliers, stakeholders and the Company's business and financial affairs, except where that disclosure is required by law.

Abide by the Law

Each Director shall comply with all relevant laws in the performance of his or her duties, to the best of his or her knowledge. This shall include abiding by the laws, rules, regulations of all countries in which the Company operates.

Securities Trading

Each Director shall comply with the Company's Additional Dealing Restrictions for Restricted Persons and the Company's Dealing Policies and Guidelines.

Breach of this Code

In the case of any breaches, or suspected breaches, of this Code, action will be taken in accordance with recommendations made by the Chair, Board or People and Remuneration Committee, as appropriate.

Last approved by the Board on 21 August 2020