

# Performance Evaluation Procedure

## Fisher & Paykel Healthcare Corporation Limited

The Company has a range of policies and procedures in place relating to the performance evaluation of the Board, the Board's committees, individual directors and senior executives.

### The Board and Individual Directors

The process of evaluating the performance of the Board as a whole is the responsibility of the Board under the direction of the Chair. The Board Charter requires the Board to undertake a performance evaluation of itself every two years that:

1. compares the performance of the Board with the requirements of its Charter;
2. reviews the performance of the Board's committees and individual directors; and
3. effects any improvements to the Board Charter deemed necessary or appropriate.

The performance evaluation is to be conducted in such a manner as the Board deems appropriate.

The Board may choose to use external facilitators from time to time to conduct reviews of the Board and individual directors.

Assessment of individual directors' performance is a process determined by the Chair, and takes into account a number of factors, including attendance, contribution and experience of the individual director concerned.

### Board Committees

The Charter of each Board committee requires the committee to conduct a review every two years that:

1. evaluates the performance of the committee against the objectives set out in its charter; and
2. reviews the terms of the charter, including the objectives, duties and responsibilities of the relevant committee, and recommends to the Board any suggested changes to the objectives, duties and responsibilities of the committee.

### Senior Executives

The Company's senior executives are subject to an annual performance and contribution review.

The Company promotes a culture of coaching which is provided in the moment to help our people be better at what they do. This encourages continuous two-way feedback between the Chair and CEO or CEO and senior executives.

The performance and contribution of senior executives is reviewed regularly through ongoing discussions on their financial and non-financial objectives and the progression of their business plans. This forum enables a constructive discussion encompassing opportunities to enhance individual skills and competencies in order to enhance future performance, and to agree on future performance targets.

*Approved by the Board on 25 May 2023.*