

# Securities Trading Procedure

## Fisher & Paykel Healthcare Corporation Limited

This procedure applies to all Directors, officers, contractors and employees of Fisher & Paykel Healthcare Corporation Limited (“FPH”) and its subsidiaries who intend to trade in FPH Financial Products.

“FPH Financial Products” include but are not limited to:

- ordinary shares in FPH;
- any other quoted financial products of FPH or its subsidiaries; and
- any options, derivatives, other financial products or share rights issued or created over or in respect of any financial products of FPH.

In this procedure, “trading” in FPH Financial Products is a broad concept and it includes buying or selling FPH Financial Products, or agreeing to do so, whether as principal or agent, and the exercise or cancellation of options and the entering of agreements to buy or sell FPH Financial Products.

In addition to this procedure, there are more specific and stringent rules that also apply to trading in FPH Financial Products, by Directors and certain employees (see *Additional Trading Restrictions for Restricted Persons Procedure*).

### Introduction and Purpose

This document details FPH’s procedure on, and rules for trading in, FPH Financial Products.

The requirements set out in this procedure are separate from, and may be in addition to, the legal prohibitions on insider trading in Australia, New Zealand and any other country where those FPH Financial Products may be listed.

**If you do not understand any part of this procedure, or how it applies to you, you should raise the matter with the Chief Financial Officer or the VP Corporate before trading in any FPH Financial Products.**

### Fundamental Rule – Insider trading is prohibited at all times

If you possess “material information” (refer to definition below), then, whether or not you are a Restricted Person (as defined in the Additional Trading Restrictions for Restricted Persons document), you must not:

- trade FPH Financial Products (including the exercise or cancellation of any options);
- advise or encourage others to trade, or hold, any FPH Financial Products; or
- pass on the material information to others.

### What is “material information”?

“Material information” is information that:

- is not generally available to the market; and
- if it were generally available to the market, would have a material effect on the price of quoted FPH Financial Products.

Information is generally available to the market if it has been released as an NZX or ASX announcement, or investors that commonly invest in FPH Financial Products can readily obtain the information (whether by observation, use of expertise, purchase or any other means).

It does not matter how you come to know the material information (including whether you learn it in the course of carrying out your responsibilities, or in passing in the corridor, or at a social function).

Information includes rumours, matters of supposition, intentions of a person (including FPH), and information, which is insufficiently definite to warrant disclosure to the public.

Some examples of material information are set out on the following page.

The prohibitions apply regardless of how you learn of the information, and regardless of why you are trading.

The prohibition on insider trading applies not only to information concerning FPH Financial Products. If a person has material information in relation to quoted financial products of another issuer, that person must not trade in those financial products.

### Insider trading laws

If you have any **material information**, it is illegal for you to:

- trade quoted FPH Financial Products;
- advise or encourage another person to trade or hold quoted FPH Financial Products;
- advise or encourage a person to advise or encourage another person to trade or hold quoted FPH Financial Products; or
- pass on the material information to anyone else – including colleagues, family or friends – knowing or believing (or where you ought to have known or believed) that the other person will use that information to trade, continue to hold, or advise or encourage someone else to trade, or hold, quoted FPH Financial Products.

This offence, called “insider trading”, can subject you to criminal liability including large fines and/or

imprisonment, and civil liability, which may include being sued by another party or FPH, for any loss suffered as a result of illegal trading.

### **Confidential information**

In addition to the above, you also have a duty of confidentiality to FPH. You must not reveal any confidential information concerning FPH to a third party (unless that third party has signed a confidentiality agreement with FPH and you have been authorised to disclose the confidential information), or to use confidential information in any way that may injure or cause loss to FPH, or use confidential information to gain an advantage for yourself. You should also ensure that external advisers are required to keep confidential all FPH's confidential information.

### **What are some examples of material information?**

The following list is illustrative only. Material information could include information concerning:

- the financial performance of FPH;
- a possible change in the strategic direction of FPH;
- the introduction of an important new product or service;
- a possible acquisition or sale of any substantial assets or company by FPH;
- entry into or the likely entry into or termination or likely termination of material contracts or other business arrangements which are not publicly known;
- a possible change in FPH's capital structure;
- a change in the historical pattern of dividends;
- senior manager<sup>1</sup> changes;
- a material legal claim by or against FPH; or
- any other unexpected liability, which has not been released to the market.

### **No hedging of equity incentive schemes**

Participants in FPH's equity based remuneration schemes are not permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of their unvested entitlements. For the avoidance of doubt, this does not prevent participants entering into financial arrangements for them to be able to exercise vested entitlements under any FPH equity based remuneration scheme.

### **No short selling of FPH Financial Products**

You should not short sell any FPH Financial Products.

### **If in doubt, don't**

The rules contained in this procedure do not replace your legal obligations. The boundary between what is (and is not) in breach of the law is not always clear. Sometimes behaviour that you consider to be ethical actually may be insider trading. If you are not sure, contact the VP Corporate or General Counsel to discuss. If in doubt, don't!

### **Breaches of Procedure**

Strict compliance with this procedure is a condition of employment. Breaches of this procedure will be subject to disciplinary action, which may include termination of employment.

### **Monitoring of trading**

FPH may monitor the trading of Directors, officers, contractors and employees as part of the administration of this procedure.

### **Exception**

The trading restrictions set out in this procedure do not apply to the acquisition of FPH Financial Products through a dividend reinvestment plan.

### **Application of Procedure**

The Board of FPH has approved this procedure. The Board may approve updates, amendments to and exemptions to this procedure from time to time, which may be implemented by posting on FPH's intranet or website.

To the extent of any inconsistency with any previous procedure or rules relating to this subject matter, this procedure prevails over them.

*Approved by the Board on 24 November 2021.*

<sup>1</sup> "Senior manager" is as defined in the Financial Markets Conduct Act 2013. A current list of FPH's senior managers can be obtained from FPH's Company Secretary.

# Additional Trading Restrictions for Restricted Persons Procedure

## Fisher & Paykel Healthcare Corporation Limited

### Persons covered by Trading Restrictions

The additional trading restrictions set out below apply to:

- all Directors;
- the Chief Executive and all senior officers (all Chief Executive direct reports); and
- anyone else notified by the Chief Financial Officer, VP Corporate or General Counsel from time to time.

Persons covered by these additional restrictions are called “**Restricted Persons**”. Restricted Persons will be considered responsible for the actions of trusts and companies controlled by them. In this respect, “control” is not to be construed in a technical way but by looking at how decisions are made in practice.

This procedure continues to apply to every Director and senior manager for a period of six months after that person ceases to be a Director or senior manager.

### Additional trading restrictions for Restricted Persons (black-out period)

Restricted Persons are prohibited from trading in any FPH Financial Products during the following specific “black-out” periods:

- 1 April until 48 hours after the **full-year results** are released to NZX;
- Two weeks prior to, until 48 hours after, the guidance update is released to NZX on the date of the **Annual Shareholders’ Meeting**;
- 1 October until 48 hours after the **half-year results** are released to NZX;
- Two weeks prior to an **Investor Day** (date as notified to Restricted Persons) until 48 hours after the Investor Day presentations are released to NZX; and
- 30 days prior to release of a **product disclosure statement** or a same class cleansing notice for a general public offer of the same class of FPH Financial Products.

Restricted Persons are not permitted to trade in any FPH Financial Products during a black-out period unless there are exceptional circumstances and they have received consent in accordance with the requirements set out in this procedure. Outside the black-out periods specified above, Restricted Persons may trade in FPH Financial Products subject to the notification and consent requirements set out below.

**Please note that if you hold material information, you must not trade in FPH Financial Products at any time – regardless of these periods or if consent to trade has been obtained under this procedure. The Restricted Person is responsible for ensuring that the trading does not breach this prohibition.**

### Requirements before trading

Before trading in FPH Financial Products, at any time, Restricted Persons must, in writing:

- notify FPH’s Company Secretary of their intention to trade in FPH Financial Products, and seek consent using the [Request for Consent to Trade in FPH Financial Products](#) form from any two Group A members or one Group A and one Group B member listed below (not being themselves) (“**Approvers**”) to do so<sup>2</sup>:

GROUP A	GROUP B
Any Non-executive Director	General Counsel
Chief Executive Officer	General Manager Finance
Chief Financial Officer	
VP Corporate	

- confirm that they do not hold material information; and
- confirm that there is no known reason to prohibit trading in any FPH Financial Products.

A consent is only valid for a period of 15 trading days after notification. A consent is automatically deemed to be withdrawn if the person becomes aware of material information prior to trading.

<sup>2</sup> Except for any Director, the Chief Executive Officer and the Chief Financial Officer, each of whom must have the Request for Consent to Trade in FPH Financial Products form signed by two Directors.

## Exceptional circumstances

If a Restricted Person needs to trade in FPH Financial Products within a black-out period due to exceptional circumstances, Restricted Persons must (in addition to the above), also provide the following information together with the *Request for Consent to Trade in FPH Financial Products* form:

- set out the circumstances of the proposed trading (including an explanation as to the severe financial hardship or circumstances that are otherwise exceptional); and
- the reason the waiver is requested.

Exceptional circumstances for these purposes include severe financial hardship, compulsion by court order or any other circumstance that is deemed exceptional by the Approvers.

Consent to trade during a black-out period will only be granted if the application is accompanied by sufficient evidence (in the opinion of the Approvers) that the sale or disposal of the FPH Financial Products is the only reasonable course of action in the circumstances.

If consent is granted, written notification (which includes notification by email) will be provided to the Restricted Person. The approval will be valid for 5 business days from the date that the notification of approval is provided to the Restricted Person.

## Requirements after trading

A Restricted Person must advise the Company Secretary promptly following completion of any trading in any FPH Financial Products, and the Restricted Person must comply with any disclosure obligations it has under Subpart 6 of Part 5 of the Financial Markets Conduct Act 2013, Subpart 3 of Part 5 of the Financial Market Conduct Regulations 2014 and the ASX Listing Rules.

Reports of all trades carried out by Restricted Persons that are senior managers of FPH are provided to the Board at each meeting.

## Exclusions

The additional trading restrictions set out above do not apply to:

- participation in an employee, executive or director equity plan operated by FPH (e.g. applying for an allocation of financial products under an employee equity plan offer). However, where FPH Financial Products granted under an employee, executive or director equity plan cease to be held under the terms of that plan, any trading in those FPH Financial Products must only occur in accordance with the Securities Trading Procedure and the additional trading restrictions set out above. Restricted Persons are advised to discuss in advance any proposed trading during a black-out period with the VP Corporate or the General Counsel;
- the following categories of passive trades:
  - acquisition of FPH Financial Products through a dividend reinvestment plan;
  - acquisition of FPH Financial Products through a share purchase plan available to all retail shareholders;
  - acquisition of FPH Financial Products through a rights issue;
  - the disposal of FPH Financial Products through the acceptance of a takeover offer;
  - trading that results in no effective change to the beneficial interest in the FPH Financial Products (for example, transfers of FPH Financial Products already held into a superannuation fund or trust of which the Restricted Person is a beneficiary);
  - trading under a pre-approved non-discretionary trading plan, where the Restricted Person

did not enter into the plan during a black-out period, the plan does not permit the Restricted Person to exercise any influence or discretion in relation to trading under the plan once the plan has begun and the plan cannot be cancelled before the expiry of the fixed period of the plan, other than in exceptional circumstances (“**Fixed Trading Plan**”); and

- a disposal of FPH Financial Products that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement.

However, such trading is still subject to the prohibitions against insider trading as set out in the *Securities Trading Procedure* where applicable.

## Fixed Trading Plan

Before establishing a fixed trading plan, a Restricted Person must complete the *Fixed Trading Plan Consent* form.

*Approved by the Board on 24 November 2021.*

# Fisher & Paykel Healthcare Corporation Limited (FPH)

## Request for consent to trade in FPH Financial Products

In accordance with FPH's Securities Trading Procedure and Additional Trading Restrictions for Restricted Persons Procedure, I request FPH's consent be given to the following proposed transaction(s) to be undertaken either by me or persons associated with me, within 15 trading days of approval being given. I acknowledge FPH is not advising or encouraging me to trade or hold financial products and does not provide any recommendation in relation to those financial products.

Name:				
Address:				
Holder Number:				
Transaction Details:				
1. Class of Financial Products: [Please select all that apply]	2. Number of Financial Products:	3. Type of Transaction: [Please select all that apply]	4. Likely Date of Transaction:	5. To be transacted: [Please complete if Shares has been selected in section 1.]
Shares		Buy Sell Transfer*		Through Shareworks On NZX/ASX through other broker Off market trade Other (specify below)
Options		Exercise or Cancellation		
PSRs		Exercise		
Other		Specify:		
6. Name of Registered Holder Transacting (if different):				
<p>I declare that I do not hold information which:</p> <ul style="list-style-type: none"> <li>• is not generally available to the market; and</li> <li>• would have a material effect on the price of FPH's shares if it were generally available to the market.</li> </ul> <p>I know of no reason to prohibit me from trading in FPH Financial Products and certify that the details given above are complete, true and correct.</p>				
Signature:		Date:	Company Position:	
<p>Once you have completed and signed this form, please email a copy to <a href="mailto:companysecretary@fphcare.co.nz">companysecretary@fphcare.co.nz</a> for approval. *A consent form is not required where there is no effective change to the beneficial interest in FPH shares, for example, if you want to transfer your FPH shares out of your Shareworks or Sharesies account into your own personal name.</p>				
Consent:				
FPH hereby consents to the proposed transaction described above. *Any consent is conditional on the proposed transaction being completed within 15 trading days of the date of this consent, and in compliance with FPH's Securities Trading Procedure and Additional Trading Restrictions for Restricted Persons Procedure.				
Signature:		Date:	Company Position:	
Signature:		Date:	Company Position:	

# Fisher & Paykel Healthcare Corporation Limited (FPH)

## Fixed Trading Plan Consent Form

In accordance with FPH's Securities Trading Procedure and Additional Trading Restrictions for Restricted Persons Procedure, I request FPH's consent be given to the following fixed trading plan. I acknowledge FPH is not advising or encouraging me to trade or hold securities financial products and does not provide any securities recommendation in respect of those financial products.

Name:		
Address:		
Holder Number:		
<b>Transaction Details:</b>		
1. Period of Fixed Trading Plan:	2. Name of the person or company authorised to execute trades under the fixed trading plan:	
3. Details of Fixed Trading Plan: [Attach if space provided here is inadequate]		
4. Number of Shares:	5. Type of Transaction: [Please tick] Buy      Sell	
6. Name of Registered Holder Transacting (if different):		
<p>I declare that I do not hold information which:</p> <ul style="list-style-type: none"><li>• is not generally available to the market; and</li><li>• would have a material effect on the price of FPH's shares if it were generally available to the market.</li></ul> <p>I also confirm that I cannot withdraw from the fixed trading plan before the expiry of the fixed period of the plan nor am I able to influence the trading decisions of the person whom I have instructed after the plan has begun. I know of no reason to prohibit me from entering this fixed trading plan and certify that the details given above are complete, true and correct.</p>		
Signature:	Date:	Company Position:
Once you have completed and signed this form, please email a copy to <a href="mailto:companysecretary@fphcare.co.nz">companysecretary@fphcare.co.nz</a> for approval.		
<b>Consent:</b>		
FPH hereby consents to the proposed fixed trading plan described above.		
Signature:	Date:	Company Position:
Signature:	Date:	Company Position: