

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.

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. adhere to the truth, and not mislead, directly or indirectly, nor make false statements, nor mislead by omission;
6. give proper attention to the matters before them; and
7. 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).

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.

Last approved by the Board on 29 March 2019.