



Fisher & Paykel Healthcare

Delegation Policy

The Board delegates to the Chief Executive Officer and the executive the day-to-day management of the Company. This delegation includes:

- a. operating the Company's business within the parameters set by the Board from time to time and, where a proposed transaction, commitment or arrangement exceeds these parameters, referring the matter to the Board for its consideration and approval;
- b. developing business plans, budgets and company strategies for the Board's consideration and, to the extent that they are approved by the Board, implementing these plans, budgets and strategies;
- c. identifying and managing business risks, and if those risks could materially affect the Company or its business, formulating strategies to manage those risks;
- d. managing the Company's current financial and other reporting mechanisms to ensure that they are functioning effectively to capture all relevant material information on a timely basis; and
- e. implementing the Company's internal controls, policies and procedures, monitoring these controls, policies and procedures and ensuring that they are appropriate and effective.

The Chief Executive Officer in turn delegates to other levels of management certain rights to make operational and financial decisions within defined limits.

The Company's employees will:

- a. only act within the delegated authority framework and any authority that may be specifically given to them as a delegate authority holder; and
- b. ask their manager if they are uncertain as to their delegated authority.

Approved by the Board on 20 November 2017.