Annual Shareholders’ Meeting
23 August 2016
Tony Carter
Chairman
Agenda

Chair’s Address

Managing Director and Chief Executive Officer’s Review

Financial Statements

Resolutions

Voting

General Questions
Our Business

Patients treated during the year using our medical devices:

10M+

Engineers and scientists working in R&D:

500+

Spend on R&D:

NZ$73.3m

Potential global market opportunity:

US$6B+

Current range of products, accessories and parts:

2,700+
Impact of Changing Demographics

Population age and weight both increasing
• US population 65 years+ to grow ~80% over next 20 years

60% of US healthcare cost is after age 65 years
Impact of Changing Demographics

Developing markets increasing healthcare spending

– China healthcare expenditure increasing, and expected to exceed US$1 trillion by 2020
2016 Financial Snapshot

NZ$ 815m
RECORD OPERATING REVENUE

NZ$ 143m
RECORD NET PROFIT AFTER TAX

27%
GROWTH IN NET PROFIT AFTER TAX

16.7 cps
TOTAL DIVIDEND FOR THE YEAR FULLY IMPUTED
Our Team
Tony Carter
Chairman
Lewis Gradon
Managing Director & Chief Executive Officer
Hospital Product Group

- Invasive Ventilation
- Non-invasive Ventilation
- Hospital Respiratory Support
- Surgical Humidification

FY16 GROWTH IN HOSPITAL PRODUCT GROUP REVENUE: 22%
Homecare Product Group

Home Respiratory Support

CPAP Therapy

21% FY16 GROWTH IN HOMECARE PRODUCT GROUP REVENUE
Hospital respiratory support: Optiflow™ nasal high flow therapy

CONVENTIONAL OXYGEN THERAPY

- Low Flow Nasal Prongs
- Simple Face Mask
- Reservoir Mask

NONINVASIVE VENTILATION
The impact of a new therapy at Lady Cilento Children’s Hospital
Growth Opportunities

Hospital respiratory support: Optiflow™

Homecare respiratory support: MyAirvo™
Growth Opportunities

Hospital respiratory support: Optiflow™

Homecare respiratory support: MyAirvo™

Surgery
Surgical humidification at the ICENI Centre
Growth Opportunities

Hospital respiratory support: Optiflow™

Homecare respiratory support: MyAirvo™

Surgery
Research & Development

- R&D represents 9% of operating revenue:* NZ$73.3M
- Three new product releases

* As at 31 March 2016
F&P 950™ System
Building 4 on our Auckland Campus
New Campus in Mexico
| **Outlook** |
|------------------|------------------|
| **First Half** | **Full Year** |
| Operating Revenue | ~NZ$880 million |
| Net Profit after Tax | ~NZ$165 million* |

*At the lower end of the guidance range provided in May 2016*
US$6+ Billion and Growing Market Opportunity

HOSPITAL

- Invasive Ventilation
- Noninvasive Ventilation
- Hospital Respiratory Support
- Surgical Humidification

HOME CARE

- Home Respiratory Support
- CPAP Therapy

Hospital Respiratory Support

Home Respiratory Support

CPAP Therapy
Financial Statements

• Opportunity for shareholders to ask any questions specifically on the financial statements, the auditor’s report or the company’s 2016 annual report.

• There will be an opportunity to ask any general questions once all items on the agenda have been considered.
Resolutions

• Re-election of Directors
• Election of Directors
• Auditor’s Remuneration
• Issue of Performance Share Rights
• Issue of Options
Resolution 1: Re-Election Of Director

That Michael Daniell, who retires by rotation and, being eligible, offers himself for re-election, be re-elected as a director of the Company.
That Donal O’Dwyer, who retires by rotation and, being eligible, offers himself for re-election, be re-elected as a director of the Company.
Resolution 3: 
**Election Of Director**

That Lewis Gradon, who, being eligible, offers himself for election, be appointed as a director of the Company.
Resolution 4: 
**Election Of Director**

That Scott St John, who, being eligible, offers himself for election, be appointed as a director of the Company.
Resolution 5:

**Auditor’s Remuneration**

That the Directors be authorised to fix the fees and expenses of PwC as the Company’s auditor.
Resolution 6: Issue of Performance Share Rights

That approval be given for the issue of up to 50,000 performance share rights under the Fisher & Paykel Healthcare Performance Share Rights Plan to Mr Lewis Gradon, Managing Director and Chief Executive Officer of the Company.
Resolution 7: Issue of Options

That approval be given for the issue of up to 120,000 options under the Fisher & Paykel Healthcare 2003 Share Option Plan to Mr Lewis Gradon, Managing Director and Chief Executive Officer of the Company.
• In respect of each resolution, please tick the “for”, “against” or “abstain” box.

• Once you have completed your voting, please place your vote in a ballot box.

• Please raise your hand if you require a pen.

• Results will be announced to NZX and ASX as soon as they are available.
<table>
<thead>
<tr>
<th>Resolution</th>
<th>For</th>
<th>%</th>
<th>Against</th>
<th>Total votes cast</th>
<th>Abstain</th>
</tr>
</thead>
<tbody>
<tr>
<td>1: Re-election of Michael Daniell</td>
<td>357,675,628</td>
<td>99.2%</td>
<td>1,531,265</td>
<td>360,420,070</td>
<td>68,427</td>
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<tr>
<td>2: Re-election of Donal O’Dwyer</td>
<td>351,368,026</td>
<td>97.9%</td>
<td>6,511,617</td>
<td>359,100,316</td>
<td>1,388,181</td>
</tr>
<tr>
<td>3: Election of Lewis Gradon</td>
<td>358,138,230</td>
<td>99.4%</td>
<td>992,457</td>
<td>360,370,934</td>
<td>117,563</td>
</tr>
<tr>
<td>4: Election of Scott St John</td>
<td>357,535,574</td>
<td>99.6%</td>
<td>299,878</td>
<td>359,102,563</td>
<td>1,385,934</td>
</tr>
<tr>
<td>5: Authorise Directors to fix fees and expenses of auditor</td>
<td>358,741,830</td>
<td>99.5%</td>
<td>427,775</td>
<td>360,437,018</td>
<td>51,479</td>
</tr>
<tr>
<td>6: Issue of Performance Share Rights to Lewis Gradon</td>
<td>345,331,785</td>
<td>96.0%</td>
<td>12,998,883</td>
<td>359,689,427</td>
<td>799,070</td>
</tr>
<tr>
<td>7: Issue of Options to Lewis Gradon</td>
<td>348,608,634</td>
<td>96.9%</td>
<td>9,679,745</td>
<td>359,691,158</td>
<td>797,339</td>
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