News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FPH), AUSTRALIA (FPH)

2026 Annual Shareholders' Meeting Speech and Presentation

Auckland, New Zealand, 25 August 2026 – Fisher & Paykel Healthcare Corporation Limited (NZX:FPH, ASX:FPH) has provided the Chair's speech and CEO's slide presentation for the 2026 Annual Shareholders' Meeting today to the NZX and ASX.

There is no new material information contained within the speech or the presentation.

The speech and presentation are available on the company's website at: www.fphcare.com/nz/corporate/investor/events/.

Fisher & Paykel Healthcare's Annual Shareholders' Meeting is scheduled for 2pm NZST, 12pm AEST (10pm USEDT) on Tuesday 25 August. To participate, go to: www.virtualmeeting.co.nz/fph26.

About Fisher & Paykel Healthcare

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in acute and chronic respiratory care, surgery and the treatment of obstructive sleep apnea. The company's products are sold in over 120 countries worldwide. For more information about the company, visit our website www.fphcare.com.

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Authorised by Raelene Leonard, General Counsel and Company Secretary.

FISHER & PAYKEL HEALTHCARE CORPORATION LIMITED
ANNUAL SHAREHOLDERS' MEETING
25 AUGUST 2026

ADDRESS BY NEVILLE MITCHELL
BOARD CHAIR

Ladies and gentlemen, it is a privilege to address you again as Chair of your Board. In my address today, I will share the Board's perspective on the company's progress and long-term priorities. Lewis will then provide more detail on our financial and operational performance.

Fisher & Paykel Healthcare is guided by a unifying purpose – improving care and outcomes of patients. One measure of success is the number of patients who benefit from our products and therapies. Last year, this number was approximately 24 million people worldwide.

It was also another strong year financially. For the 2026 financial year, operating revenue increased to $2.31 billion, net profit after tax increased to $468.5 million, and the Board approved total dividends of 52 cents per share. These outcomes reflect the strength of a business that has been built over many years across products, therapies, geographies and markets.

In this industry, long-term value is created by continuing to improve products, expand clinical understanding, and identify new ways to support patients and clinicians. Our shareholders will be familiar with our strong commitment to research and development. In the 2026 financial year, the company invested $235.5 million in R&D. This level of investment is critical to sustaining innovation, expanding our clinical impact and ensuring a strong pipeline of future products.

Product innovation requires talented people, specialised equipment and spaces for collaboration, development and testing. Here at our East Tāmaki campus, you can see that work has progressed on our fifth building. The new facility will provide additional space for product development, manufacturing and warehousing, and it is on track to open around the middle of 2027.

As a Board, we remain disciplined in our approach to major capital investments. You may recall that we have purchased land to develop a second New Zealand campus in Karaka, and we continue to see this as an attractive location. We also see opportunities for growth beyond New Zealand. As directors, spending time in the regions where we operate is an important part of our oversight responsibility, and last year, the Board visited our operations in China. We gained a deeper understanding of one of the world's fastest-growing healthcare markets and engaged directly with key people there. Over the next year, we will be looking to expand our manufacturing footprint in China to complement our ongoing investment in New Zealand, Mexico and other regions.

As the company continues to grow, maintaining our culture globally becomes increasingly important. The people of Fisher & Paykel Healthcare care deeply about patients, as well as their coworkers. They have a relentless desire to improve, value original thinking, approach their work with humility, and work together for the greater good. We believe the culture remains one of the company's greatest strengths and an important contributor to long-term performance. Your Board recognises this and continues to monitor our progress.

I would now like to cover a few other matters that have received attention from the Board this year.

First, the topic of sustainable procurement and addressing modern slavery risks. This year, New Zealand introduced a Modern Slavery Bill into Parliament that would create a regulatory framework requiring large organisations to identify, address, and report on modern slavery risks within their operations and supply chains. We believe companies have a responsibility to understand the conditions under which their products are made and sourced, and we have robust processes in place to guide procurement decisions. As part of our belief in “doing the right thing,” we work with our suppliers to raise awareness about modern slavery risks and support them to address this issue. We already report under Australian, British and Canadian legislation on this matter.

Second, an update on the composition of the Board. Last year we farewelled Pip Greenwood, and Anna Curzon was appointed in February. Anna has brought a wealth of knowledge in the technology and financial services industries to the Board. She is up for election today and will speak to you later in the agenda. We continue to support the Future Directors programme, and we were fortunate to welcome Margie Apa as our Future Director for this term. You may already be familiar with Margie, as she is the former CEO of Health New Zealand.

Third, ahead of the vote today, I would like to say a few words on non-executive director remuneration. As shareholders would expect, attracting and retaining high-calibre directors is important for effective governance. The Board periodically reviews non-executive director remuneration with the assistance of external advisers to ensure it remains appropriate for the responsibilities involved and competitive with comparable organisations. This year, we have recommended changes in director remuneration, and these are outlined in Explanatory Note 3 of the Notice of Meeting.

In closing, I would like to return to a theme I discussed last year: long-term thinking.

We are operating in a world that is increasingly complex. F&P operates in over 120 different countries, so world events are important. Supply chains remain exposed to disruption. Healthcare systems are under pressure. Geopolitics, trade policies and tariffs have continued to be important considerations. We do not underestimate these challenges; they require careful oversight and steady decision-making. We have continued to follow these issues closely and have met with experts in New Zealand and overseas to navigate them. In this regard, we acknowledge MFAT and the advice they provide us.

We cannot control external events, but we can maintain our long-term view. This guides our decisions. The company's success does not rest on a single year's performance. It rests on a consistent strategy, innovative products, a strong culture, and trust earned over many years. Those are the foundations the Board is focused on protecting and strengthening.

On behalf of the Board, thank you to our people, customers, suppliers and shareholders for your continued support.

ADDRESS BY LEWIS GRADON
MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

Please refer to separate slide presentation.

Annual Shareholders' Meeting

25 August 2026

Fisher&Paykel HEALTHCARE

Your Board

Neville Mitchell

Lewis Gradon

Mark Cross

Anna Curzon

Sir Michael Daniell

Lisa McIntyre

Graham McLean

Cather Simpson

Agenda

- Chair's Address
- Managing Director and Chief Executive Officer's Address
- Financial Statements
- Resolutions
- Voting
- General Questions

Fisher&Paykel HEALTHCARE

Neville Mitchell

Board Chair

NZ Campus 1 - Building 5

28,000 m^2 / 300,000 ft^2

NZ Campus 2 - Karaka

Future second campus in South Auckland

Fisher&Paykel HEALTHCARE

Your Board

Neville Mitchell

Lewis Gradon

Mark Cross

Anna Curzon

Sir Michael Daniell

Lisa McIntyre

Graham McLean

Cather Simpson

Anna Curzon

New director

Margie Apa

Future Director

Fisher&Paykel HEALTHCARE

Neville Mitchell

Board Chair

Lewis Gradon

Managing Director and CEO

Fisher&Paykel HEALTHCARE

FY26 financial highlights

Operating Revenue
$2.31B ↑ 12% (cc)

Hospital Hardware ↑ 27% (cc)

Gross Margin
63.7% ↑ 122bps

Net Profit After Tax
$468.5M ↑ 28% (cc)

Constant currency growth rates

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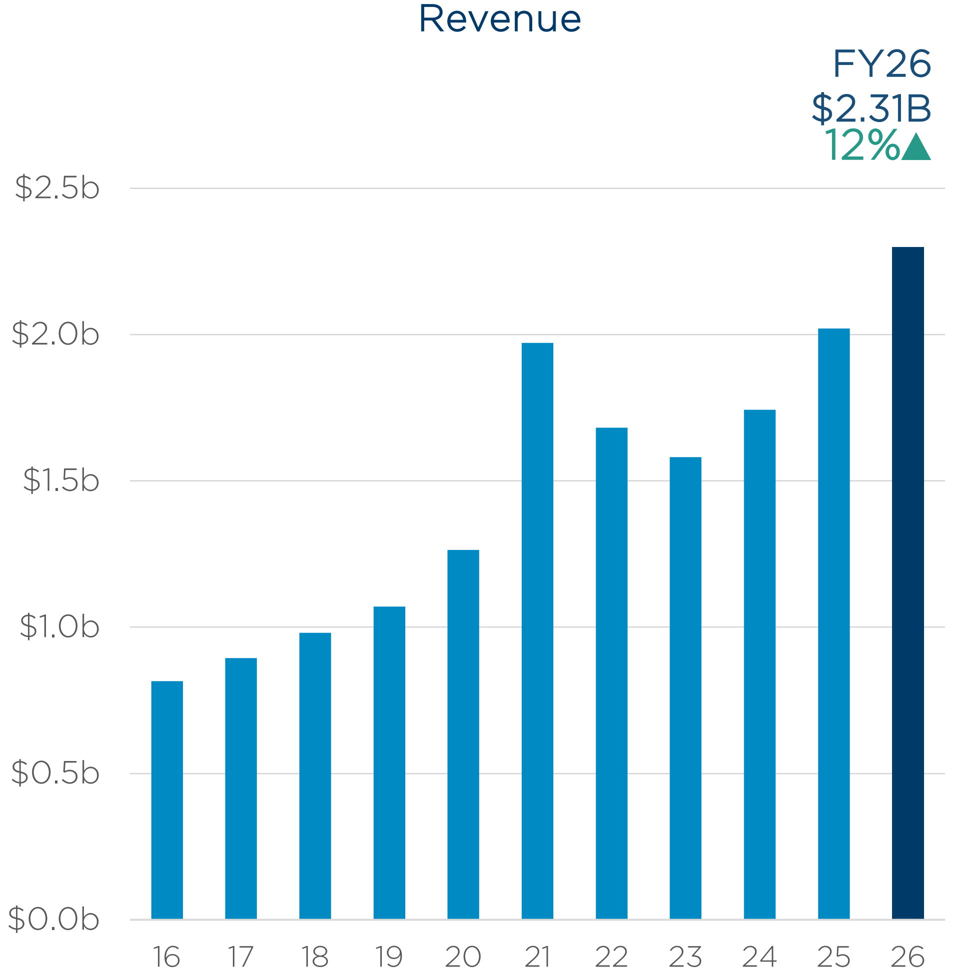
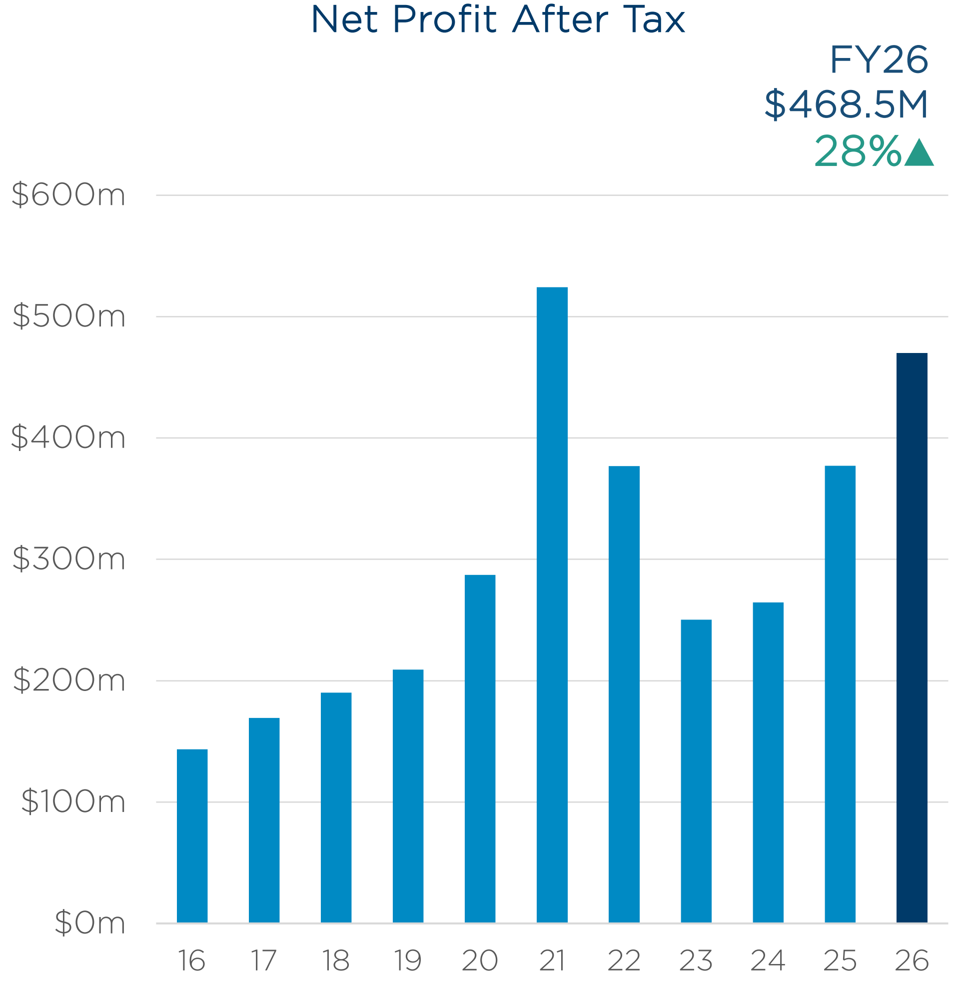
10-year trends





Constant currency growth rates

Dividends

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FY26 Final Dividend

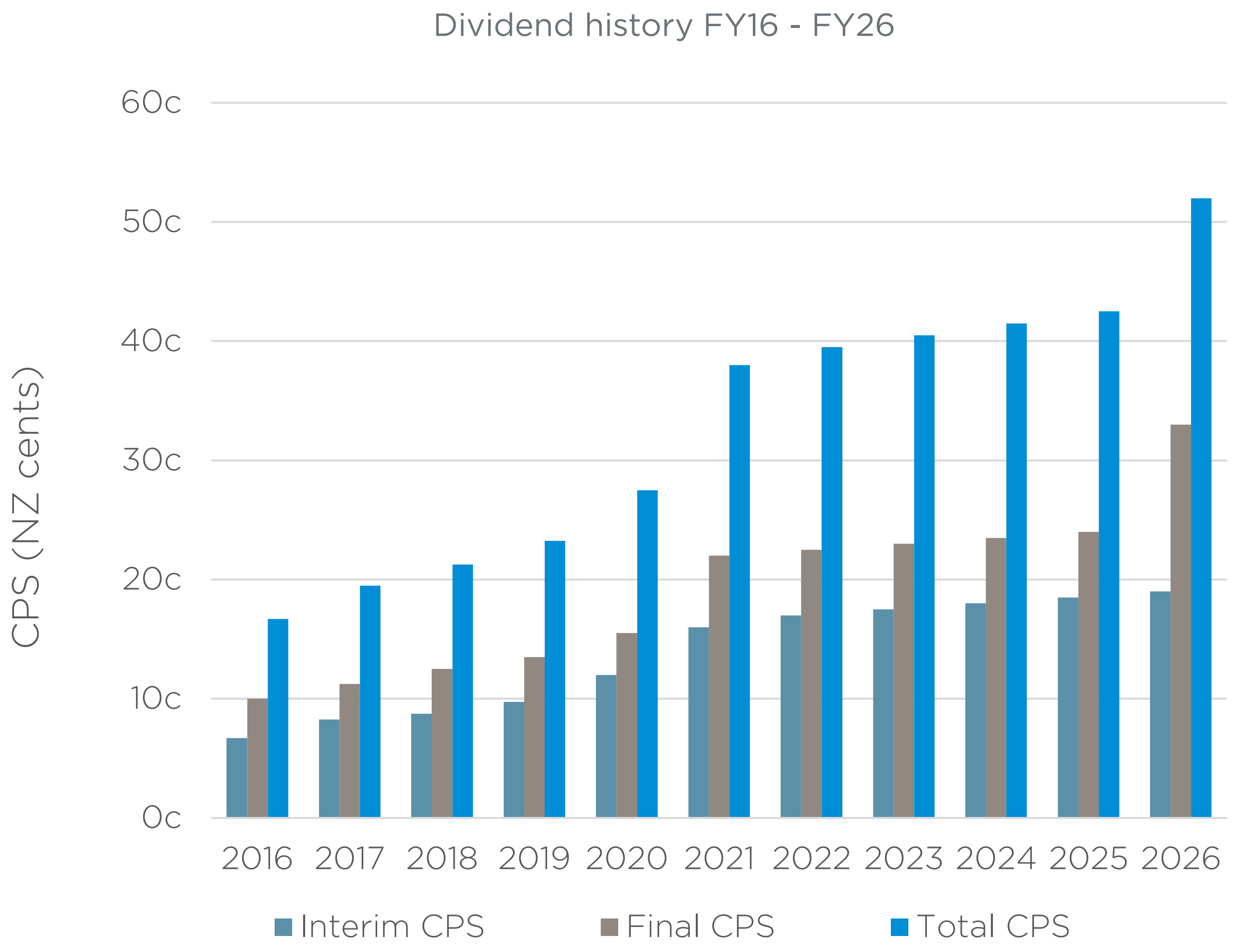
33cps ↑38%

FY26 Total Dividend

52cps ↑22%

10-year DPS CAGR

12%



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Global trade and world events

FY27 first half outlook

At 31 July exchange rates*, guidance assumptions for the first half of the 2027 financial year include a continuation of the current trading environment and result in:

- Operating revenue of approximately $1.24 billion
- Net profit after tax of approximately $280 million.

This would equate to approximately 14% growth in reported operating revenue and approximately 24% growth in net profit after tax (excluding the impact of US tariff refunds), compared to the first half of the 2026 financial year.

*31 July 2026 exchange rates of NZD:USD 0.59, NZD:EUR 0.51, NZD:MXN 10.17.

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FY27 full year outlook

At 31 July exchange rates*, our full year guidance is for:

- Operating revenue in the range of approximately $2.47 billion to $2.57 billion
- Net profit after tax in the range of approximately $525 million to $565 million.

The first half and full year net profit after tax guidance incorporates $23 million in US IEEPA tariff refunds.

The full year outlook assumes current global tariff rates, policies and applications for the duration of this financial year and continues to anticipate an overall improvement in gross margin.

*31 July 2026 exchange rates of NZD:USD 0.59, NZD:EUR 0.51, NZD:MXN 10.17.

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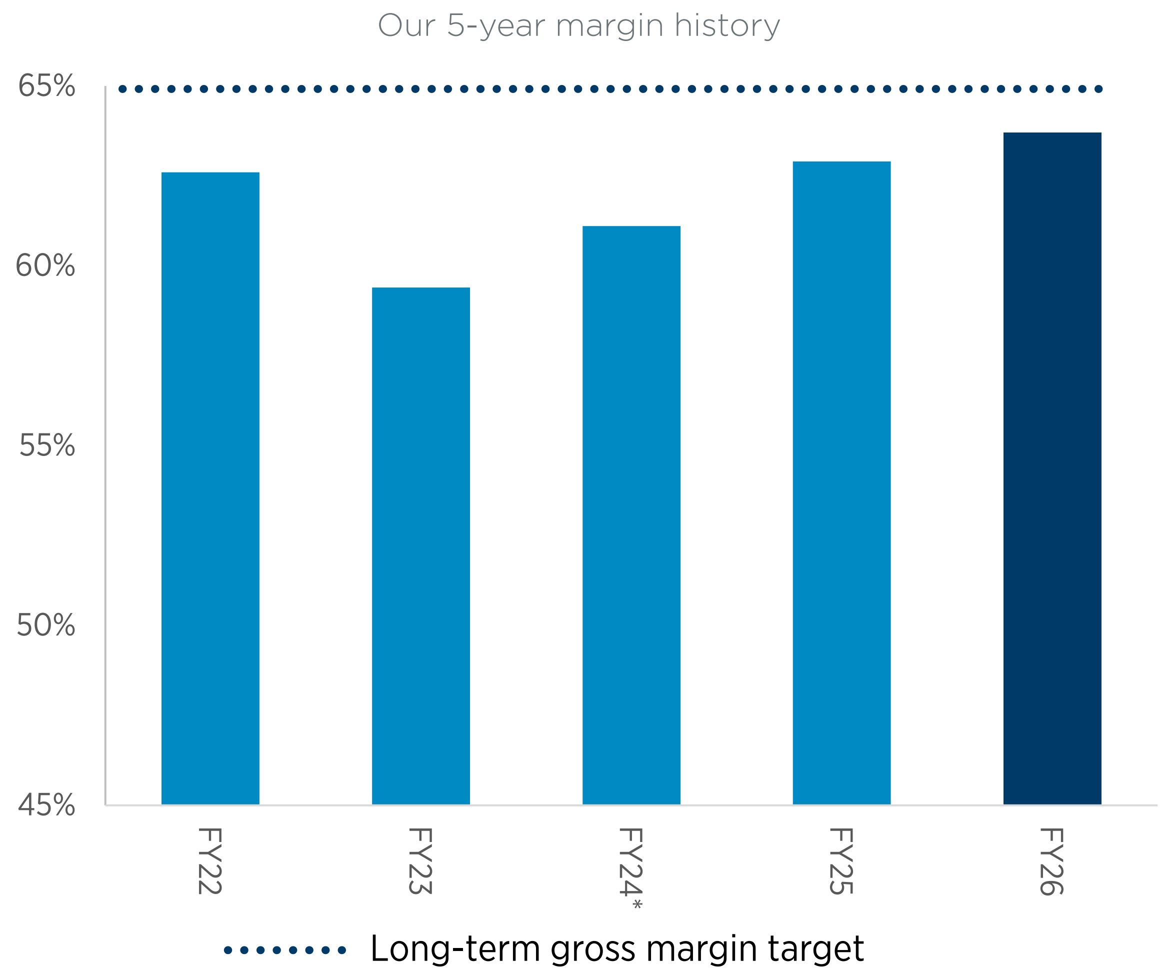
Building momentum for the future

	FY2021	FY2026	Change	Comment
People in Research & Development	684	969	42%	R&D spend averaging 10.6% of revenue over five years.
Patents in the United States	381	768	102%	Our global patent portfolio now numbers more than 4,500.
People in Sales, Marketing & Distribution	1,230	1,568	27%	A direct sales presence in 55 countries vs. 45 in FY21.
Nasal high flow (NHF) clinical practice guidelines	5	12	+7	~3,200 studies cumulatively published over five years.
Number of professional societies or groups with anesthesia guidelines recommending/acknowledging NHF	~10	~25	+~15	Guidelines span several strategic markets including North America, UK, France, and Australia/NZ.
Hospital hardware revenue	Approximately ~$880m in cumulative hospital hardware revenue from FY2022 to FY2026.			

Gross margin recovery



*Underlying gross margin excludes the product recall provision

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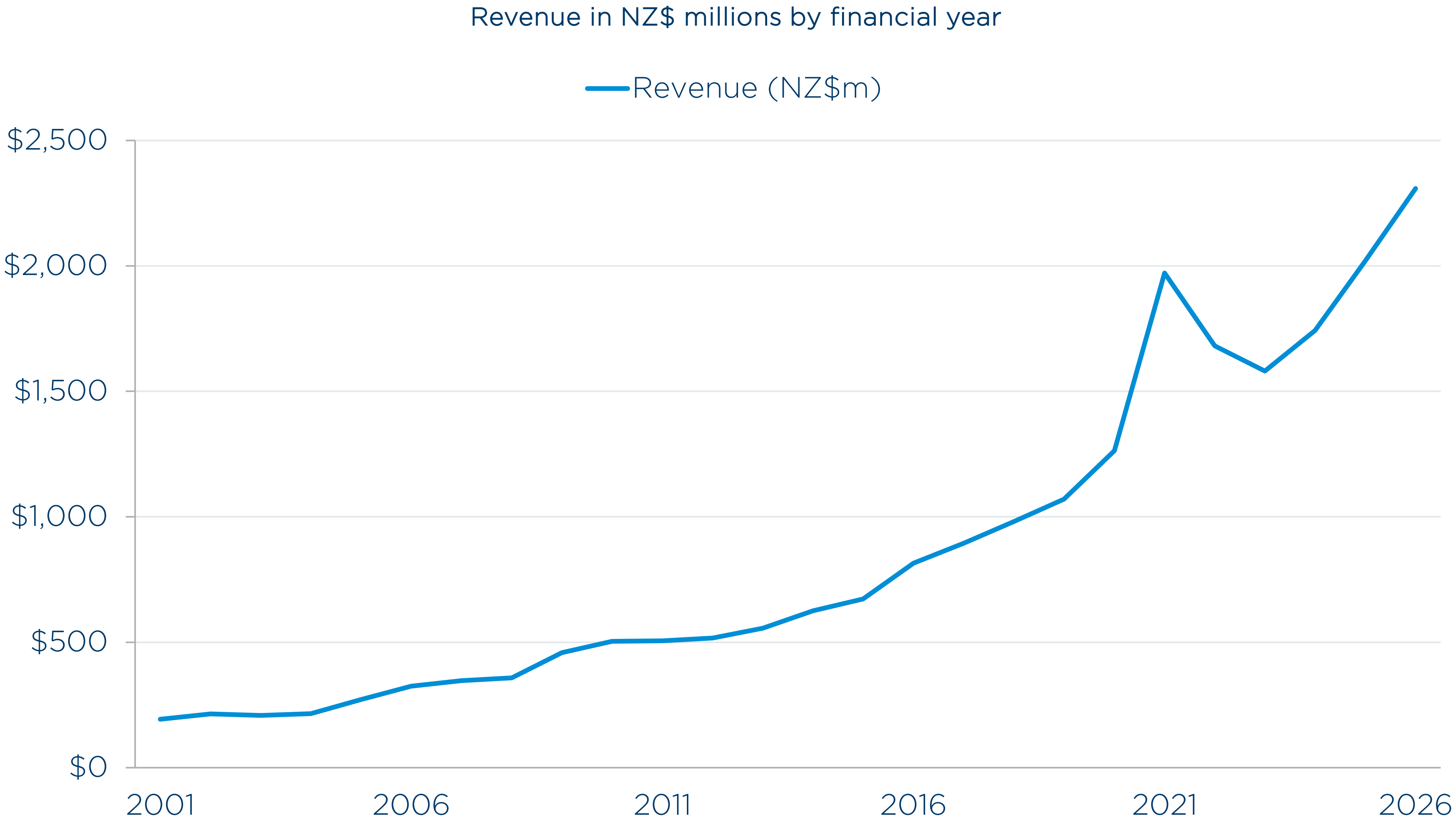
Revenue growth since 2001



~24 million patients
$2.31 billion revenue

Neville Mitchell

Board Chair

Fisher&Paykel HEALTHCARE

Financial statements

- Opportunity for shareholders to ask any questions specifically on the financial statements, the auditor's report or the company's 2026 annual report.
- There will be an opportunity to ask any general questions once all items on the agenda have been considered.

Resolutions

1. Election of Anna Curzon
2. Auditor's Remuneration
3. Directors' Remuneration
4. Discretionary Long Term Variable Remuneration to Lewis Gradon
5. Issue of Performance Share Rights – North America
6. Issue of Share Options – North America
7. Issue of Employee Share Rights – North America

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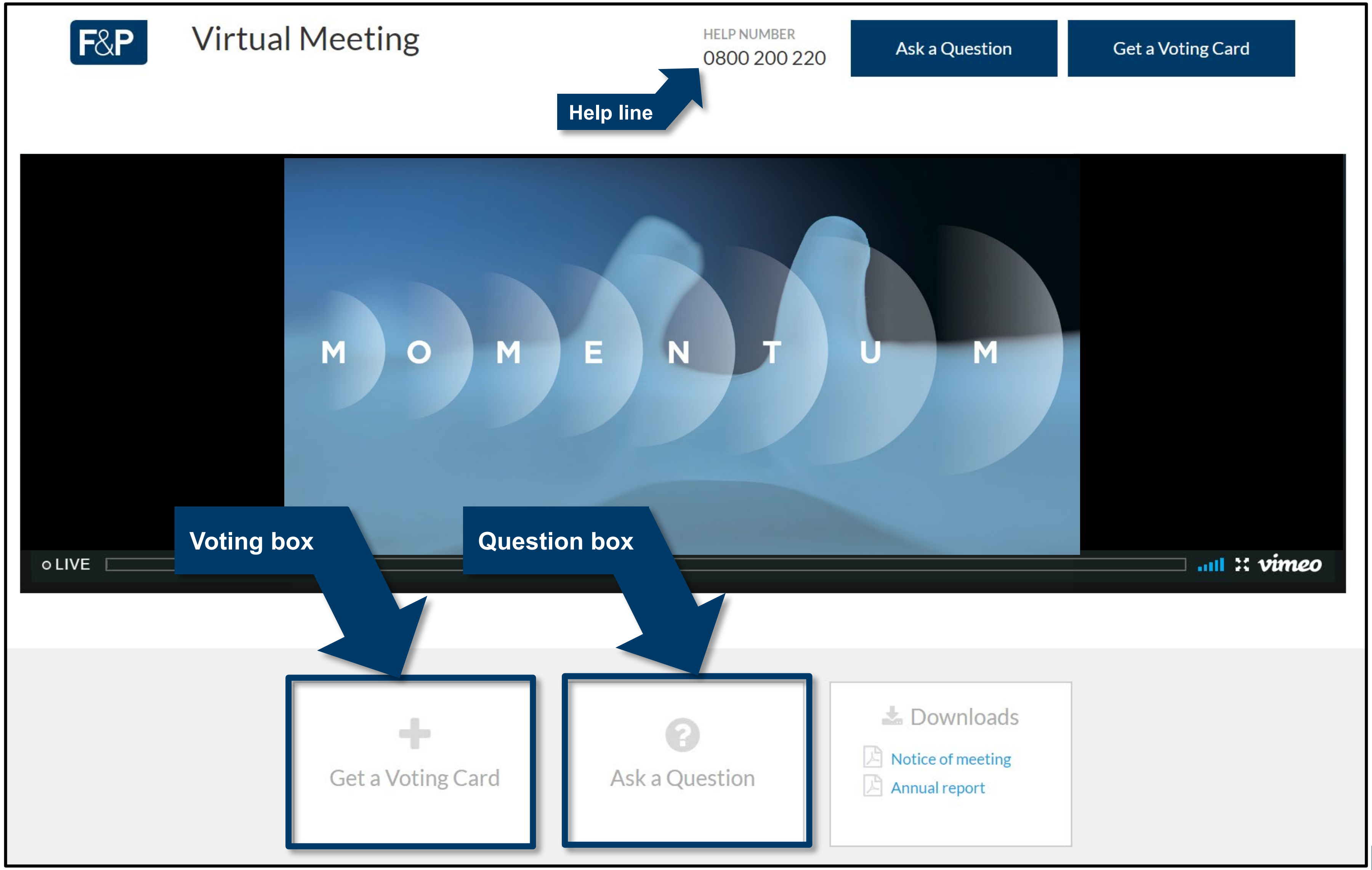
How to vote online



Neville Mitchell

Board Chair

Fisher & Paykel HEALTHCARE

Resolution 1: Election of Anna Curzon

That Anna Curzon, who being eligible, offers herself for election, be elected as a Director of the company.

Click "Submit Vote" to lodge your vote.

Need help?
Call the MUFG Corporate Markets helpline
0800 200 220

Resolution 2: Auditor’s Remuneration

That the Directors be authorised to fix the fees and expenses of PwC as the company’s auditor.

Click “Submit Vote” to lodge your vote.

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Resolution 3: Directors' Remuneration

That the maximum aggregate annual remuneration payable to non-executive Directors be increased by NZ$350,000 from NZ$1,750,000 to NZ$2,100,000 (plus GST as appropriate).

Click "Submit Vote" to lodge your vote.

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Resolution 4: Discretionary Long Term Variable Remuneration

That the grant of discretionary long term variable remuneration instruments to Lewis Gradon, Managing Director and Chief Executive Officer, be approved.

Click "Submit Vote" to lodge your vote.

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Resolution 5: Issue of Performance Share Rights

That the Fisher & Paykel Healthcare Corporation Limited 2025 Performance Share Rights Plan – North America be approved.

Click "Submit Vote" to lodge your vote.

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Resolution 6: Issue of Share Options

That the Fisher & Paykel Healthcare

Corporation Limited 2025 Share Option

Plan – North America be approved.

Click "Submit Vote" to lodge your vote.

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Resolution 7: Issue of Employee Share Rights

That the Fisher & Paykel Healthcare Corporation Limited Employee Share Rights Plan – North America be approved.

Click "Submit Vote" to lodge your vote.

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Fisher & Paykel HEALTHCARE

Neville Mitchell

Board Chair

Questions

Fisher & Paykel HEALTHCARE

Thank you for attending today's Annual Shareholders' Meeting

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