

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX and ASX

and

To Fisher & Paykel Healthcare Corp. Ltd

Date this disclosure made: **12/11/2025**

Date last disclosure made: **20/10/2025**

Date on which substantial holding ceased: **10/11/2025**

Substantial product holder(s) giving disclosure

Full name(s): **Hyperion Asset Management Limited**

Summary of previous substantial holding

Class of quoted voting products: **ordinary share**

Summary for **Hyperion Asset Management Limited** For **last** disclosure,—

(a) total number held in class: **30,432,527**

(b) total in class: **587,262,856**

(c) total percentage held in class: **5.182%**

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: **29,251,816**

(b) total in class: **587,262,856**

(c) total percentage held in class: **4.981%**

Details of transactions and events giving rise to ceasing of substantial holding

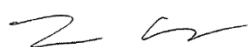
Details of the transactions or other events requiring disclosure: **Refer to Annexure A**

Additional information

Address(es) of substantial product holder(s): **Level 19, 307 Queen St, Brisbane QLD 4000, Australia**

Contact details: **Terence Kwong**, terence.kwong@pinnacleinvestment.com, **+61 2 8970 7748**

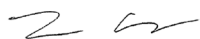
Certification



I, **Terence Kwong**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Annexure A

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (NZD)	Number of securities affected	Person's votes affected	Class of securities
21/10/2025	Hyperion Asset Management	Purchase	\$ 168,621.30	4,752	4,752	ORDINARY FULLY PAID
22/10/2025	As above	Purchase	\$ 160,228.25	4,573	4,573	ORDINARY FULLY PAID
23/10/2025	As above	Purchase	\$ 1,409,522.70	39,625	39,625	ORDINARY FULLY PAID
27/10/2025	As above	Purchase	\$ 154,716.59	4,386	4,386	ORDINARY FULLY PAID
28/10/2025	As above	Purchase	\$ 4,187,665.73	118,136	118,136	ORDINARY FULLY PAID
03/11/2025	As above	Sale	-\$ 27,591,258.64	- 756,206	- 756,206	ORDINARY FULLY PAID
06/11/2025	As above	Sale	-\$ 17,963,079.78	- 475,651	- 475,651	ORDINARY FULLY PAID
10/11/2025	As above	Sale	-\$ 4,625,159.89	- 120,326	- 120,326	ORDINARY FULLY PAID



Terence Kwong
Company Secretary
Date: 12/11/2025