Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To Fisher & Paykel Healthcare Corporation Limited

Date this disclosure made: 18 December 2018

Date on which substantial holding began: 13 December 2018

Substantial product holder(s) giving disclosure

Full name(s): The Vanguard Group, Inc.

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for The Vanguard Group, Inc.

For this disclosure,—

(a) total number held in class: **30,145,141**

(b) total in class: **573,212,602**

(c) total percentage held in class: **5.259%**

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Date	Change	Price	Share Quantity
14-Aug-18	SELL	14.81	(30,060)
14-Aug-18	BUY	14.72	742
15-Aug-18	SELL	14.84	(6,516)
15-Aug-18	BUY	14.82	32,237
15-Aug-18	BUY	13.50	966
15-Aug-18	BUY	13.50	9,400
16-Aug-18	BUY	14.91	17,156
16-Aug-18	BUY	14.91	6,554
16-Aug-18	SELL	14.96	(12,528)
17-Aug-18	BUY	14.99	12,918
17-Aug-18	BUY	14.99	33,819
17-Aug-18	BUY	14.99	51,019
17-Aug-18	BUY	14.90	5,600
17-Aug-18	BUY	14.99	9,334
21-Aug-18	BUY	15.13	6,680
21-Aug-18	BUY	13.82	1,490
24-Aug-18	BUY	15.84	8,800
24-Aug-18	SELL	15.83	(13,125)
24-Aug-18	BUY	15.83	13,125
27-Aug-18	BUY	16.02	8,350
28-Aug-18	BUY	15.89	1,453
28-Aug-18	BUY	15.89	1,690
28-Aug-18	SELL	15.89	(1,690)
29-Aug-18	BUY	16.15	63,193
4-Sep-18	BUY	14.31	1,771
5-Sep-18	SELL	15.20	(404)
6-Sep-18	BUY	13.56	9,087
7-Sep-18	BUY	14.90	8,217
7-Sep-18	BUY	14.90	2,528
7-Sep-18	BUY	14.90	5,010
7-Sep-18	BUY	14.90	16,700
10-Sep-18	BUY	14.80	1,155
10-Sep-18	BUY	13.60	1,500
12-Sep-18	BUY	15.10	3,792
12-Sep-18	BUY	15.10	16,700
12-Sep-18	SELL	15.15	(411)
12-Sep-18	SELL	15.05	(36,825)
13-Sep-18	BUY	15.25	4,638
17-Sep-18	BUY	15.09	4,707
17-Sep-18	BUY	13.75	1,650

31-Oct-	10 DI	JY 13.6	63 4,844
31-Oct-	18 BU	JY 13.5	·
30-Oct-		JY 13.4	
29-Oct-		JY 12.2	· · · · · · · · · · · · · · · · · · ·
26-Oct-	18 Bl	JY 13.2	22 2,832
26-Oct-	18 Bl	JY 13.2	22 920
26-Oct-	18 Bl	JY 13.2	
25-Oct-	18 Bl	JY 12.1	14 2,072
25-Oct-	18 Bl	JY 13.3	3,460
24-Oct-	18 Bl	JY 12.4	46 1,776
23-Oct-	18 Bl	JY 13.4	41 3,568
19-Oct-	18 SE	LL 14.0	03 (474)
19-Oct-	18 Bl	JY 14.0	01 4,152
19-Oct-	18 Bl	JY 14.0	01 3,252
18-Oct-	18 SE	LL 14.2	20 (474)
17-Oct-	18 Bl	JY 13.0	07 16,119
17-Oct-	18 Bl	JY 13.0	08 2,516
16-Oct-	18 SE	LL 14.0	03 (428)
15-Oct-	18 BU	JY 14.2	
12-Oct-	18 BU	JY 14.0	
11-Oct-		JY 12.6	
11-Oct-	18 BU	JY 13.8	
9-Oct-2	18 BI	JY 14.4	· · · · · · · · · · · · · · · · · · ·
8-Oct-2	18 BI	JY 13.5	
3-Oct-2		JY 15.1	· · · · · · · · · · · · · · · · · · ·
3-Oct-2		JY 15.1	· · · · · · · · · · · · · · · · · · ·
2-Oct-2		JY 15.1	
1-Oct-1		JY 13.8	· · · · · · · · · · · · · · · · · · ·
1-Oct-1		JY 15.2	
28-Sep-		JY 15.0	
27-Sep-		JY 13.6	· · · · · · · · · · · · · · · · · · ·
27-Sep-		JY 13.6	
26-Sep-		JY 13.6	
26-Sep-		JY 14.8	
26-Sep-		JY 14.8	
26-Sep-		JY 14.8	
21-Sep-		JY 13.8	· · · · · · · · · · · · · · · · · · ·
21-Sep-		JY 13.8	
21-Sep-		LL 15.2	
21-Sep-		ILL 15.2	· · · · · · · · · · · · · · · · · · ·
20-3ep- 21-Sep-		JY 15.2	
20-Sep-		JY 15.2	• • • • • • • • • • • • • • • • • • • •
18-Sep- 18-Sep-		JY 15.3 LL 15.0	

31-Oct-18	BUY	12.53	2,336
31-Oct-18	BUY	12.53	438
31-Oct-18	SELL	13.60	(7,034)
31-Oct-18	BUY	13.60	7,034
1-Nov-18	BUY	13.90	6,920
1-Nov-18	SELL	13.89	(37,439)
1-Nov-18	BUY	12.76	292
2-Nov-18	SELL	14.09	(12,846)
2-Nov-18	BUY	13.00	1,898
5-Nov-18	SELL	13.74	(4,296)
6-Nov-18	BUY	12.79	9,875
7-Nov-18	BUY	13.70	57,548
7-Nov-18	BUY	13.93	5,536
9-Nov-18	BUY	13.90	22,453
9-Nov-18	SELL	13.90	(1,131)
12-Nov-18	BUY	13.85	33,502
12-Nov-18	BUY	13.92	4,152
12-Nov-18	BUY	13.14	1,898
13-Nov-18	BUY	13.80	57,356
13-Nov-18	BUY	13.80	987
13-Nov-18	BUY	13.70	2,662
14-Nov-18	BUY	13.38	4,152
14-Nov-18	BUY	13.38	5,536
14-Nov-18	SELL	12.40	(10,204)
14-Nov-18	SELL	13.45	(13,519)
15-Nov-18	BUY	13.32	62,043
15-Nov-18	BUY	13.50	13,104
19-Nov-18	BUY	12.23	18,238
21-Nov-18	BUY	12.82	5,536
21-Nov-18	BUY	12.05	7,811
22-Nov-18	BUY	12.19	1,876
27-Nov-18	BUY	13.45	7,291
28-Nov-18	BUY	13.41	483
28-Nov-18	BUY	13.41	2,898
28-Nov-18	BUY	13.41	3,460
28-Nov-18	BUY	13.41	4,781
29-Nov-18	BUY	12.47	1,474
30-Nov-18	BUY	13.35	301
30-Nov-18	SELL	13.40	(11,278)
3-Dec-18	BUY	13.22	602
3-Dec-18	SELL	13.37	(2,837)
3-Dec-18	BUY	12.46	1,742
3-Dec-18	BUY	12.46	9,863
4-Dec-18	BUY	12.83	13,104

4-Dec-18	BUY	12.83	5,536
4-Dec-18	BUY	13.00	2,948
4-Dec-18	BUY	13.37	5,462
4-Dec-18	BUY	12.17	2,776
4-Dec-18	BUY	13.00	11,566
5-Dec-18	BUY	12.55	5,695
6-Dec-18	BUY	12.53	9,828
6-Dec-18	BUY	12.47	3,859
6-Dec-18	SELL	12.47	(349)
6-Dec-18	SELL	12.47	(764)
7-Dec-18	BUY	12.24	4,844
7-Dec-18	BUY	12.24	5,536
10-Dec-18	BUY	12.25	3,064
11-Dec-18	BUY	12.31	20,717
11-Dec-18	BUY	12.33	5,536
11-Dec-18	BUY	12.33	4,152
11-Dec-18	BUY	11.83	2,820
11-Dec-18	BUY	11.83	1,692
12-Dec-18	BUY	12.36	39,021
12-Dec-18	BUY	12.29	4,152
12-Dec-18	BUY	12.29	11,764
12-Dec-18	BUY	12.29	4,152
12-Dec-18	BUY	12.29	2,732
12-Dec-18	BUY	12.30	10,834,740
12-Dec-18	BUY	11.85	109,522
13-Dec-18	BUY	12.33	4,781
13-Dec-18	BUY	12.37	145

Additional information

Address(es) of substantial product holder(s):

The Vanguard Group Inc. - P.O. Box 2600, V26 Valley Forge, PA 19482 USA

Contact details: Shawn Acker, 001-610-669-8989, Vanguard_Fund_Compliance@Vanguard.com

Certification

I, **Shawn Acker**, 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.