



Cochlear Limited

# Notice of Annual General Meeting 2024





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Notice is hereby given that the Annual General Meeting (AGM) of the shareholders of Cochlear Limited (the Company or Cochlear) will be held on Friday, 25 October 2024 at 10:00am (AEDT) as a hybrid meeting at Cochlear Global Headquarters, 1 University Avenue, Macquarie University NSW 2109 and online at <https://meetnow.global/M5674XV>.

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the AGM.

Cover: Julie, Cochlear™ Nucleus® System recipient



# Business of the meeting

## Ordinary business

### 1. Financial and other reports

To receive and consider the Company's Financial report, the Directors' report and the Auditor's report in respect of the financial year ended 30 June 2024 and to consider and, if thought fit, to pass the following resolution:

- 1.1 "THAT the Company's Financial report, the Directors' report and the Auditor's report in respect of the financial year ended 30 June 2024 be received."

Note: An explanation of the proposed resolution is set out at Item 1 of the Explanatory Notes attached to this Notice of AGM.

### 2. Remuneration report

To consider and, if thought fit, to pass the following non-binding advisory resolution:

- 2.1 "THAT the Company's Remuneration report in respect of the financial year ended 30 June 2024 be adopted."

**Voting exclusion statement:** The Company will disregard any votes cast on this resolution: (a) by or on behalf of a member of the key management personnel (KMP) named in the Remuneration report for the financial year ended 30 June 2024, or that KMP's closely related parties, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the KMP as at the date of the AGM, or that KMP's closely related parties, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution: (i) in accordance with their directions on how to vote as set out in the proxy/voting form; or (ii) by the Chair of the AGM pursuant to an express authorisation on the proxy/voting form even though this resolution is connected with the remuneration of KMP.

Note: An explanation of the proposed resolution is set out at Item 2 of the Explanatory Notes attached to this Notice of AGM.

### 3. Re-election and election of directors

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

- 3.1 "THAT Ms Alison Deans, being a director who is retiring in accordance with the Company's Constitution and who, being eligible, offers herself for re-election as a director of the Company, be re-elected as a director of the Company."
- 3.2 "THAT Mr Glen Boreham, AM, being a director who is retiring in accordance with the Company's Constitution and who, being eligible, offers himself for re-election as a director of the Company, be re-elected as a director of the Company."
- 3.3 "THAT Ms Christine McLoughlin, AM, being a director who is retiring in accordance with the Company's Constitution and who, being eligible, offers herself for re-election as a director of the Company, be re-elected as a director of the Company."
- 3.4 "THAT Ms Caroline Clarke, being a director who is retiring in accordance with the Company's Constitution (this being the first Annual General Meeting of the Company since her appointment by the directors) and who, being eligible, offers herself for election as a director of the Company, be elected as a director of the Company."

Note: An explanation of the proposed resolutions is set out at Item 3 of the Explanatory Notes attached to this Notice of AGM.

## Special business

### 4. Approval of long-term incentives to be granted to the CEO & President

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

- 4.1 "THAT approval be given for all purposes for the grant to Mr Dig Howitt, the Company's CEO & President, of options

and performance rights as his long term incentive award for the financial year ending 30 June 2025 under the Cochlear Equity Incentive Plan, as set out in the Explanatory Notes to this Notice of Annual General Meeting."

**Voting exclusion statement:** The Company will disregard any votes cast: (a) in favour of this resolution by or on behalf of Mr Howitt or an associate of Mr Howitt, regardless of the capacity in which the vote is cast; or (b) on this resolution as a proxy by a member of the KMP at the date of the meeting, or that KMP's closely related parties, unless the vote is cast by: (i) a person as proxy or attorney for a person who is entitled to vote on this resolution in accordance with their directions of how to vote as set out in the proxy/voting form; (ii) by the Chair of the AGM as proxy for a person who is entitled to vote on this resolution in accordance with an express authorisation to vote on the resolution as the Chair of the AGM decides; or (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that: (A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this resolution; and (B) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: An explanation of the proposed resolution is set out at Item 4 of the Explanatory Notes attached to this Notice of AGM.

The Explanatory Memorandum form part of this Notice of Meeting.

By order of the Board

Kristy Jo

Company Secretary

Dated: 18 September 2024



# Explanatory Notes

## Item 1. Financial and other reports

As required by section 317 of the Corporations Act 2001 (Cth) (Act), the Company's Financial report, the Directors' report and the Auditor's report for the financial year ended 30 June 2024 (FY24) will be laid before the AGM. There is no requirement for a formal resolution on this Item; however, it is the Company's practice to do so.

### Resolution 1.1 – directors' recommendation

The Board recommends that shareholders vote in favour of the resolution.

The Chair of the AGM intends to vote all available proxies in favour of the resolution.

## Item 2. Remuneration report

As required by section 250R(2) of the Act, a resolution that the Remuneration report of the Company for FY24 be adopted will be put to a vote. The Remuneration report is contained in the Directors' report in the Company's 2024 Annual Report. The Annual Report is available on the Company's website ([www.cochlear.com](http://www.cochlear.com)).

The Remuneration report explains the structure of and policy behind the Company's remuneration practices and the link between the remuneration of executives and the Company's performance. The Remuneration report also sets out remuneration details for each director and for executive KMP. A reasonable opportunity will be provided to shareholders as a whole for discussion of the Remuneration report at the AGM. Although there is a requirement for a formal resolution on this Item, by operation of section 250R(3) of the Act, the resolution is advisory only and does not bind the directors or the Company.

The Board believes Cochlear's approach to Board and executive KMP remuneration is a balanced, fair and equitable approach. The Company's executive remuneration practices are designed to reward and motivate a successful and experienced executive team to deliver ongoing business growth which meets the expectations of all shareholders. The Board welcomes feedback from shareholders on Cochlear's remuneration practices.

### Resolution 2.1 – directors' recommendation

The Board recommends that shareholders vote in favour of the resolution.

The Chair of the AGM intends to vote all available proxies in favour of the resolution.

## Item 3. Re-election and election of directors

Pursuant to Rule 8.1(d) of the Company's Constitution, a director (excluding the Managing Director, namely Mr Dig Howitt) must not hold office without re-election beyond the third AGM following the meeting at which he or she was last elected or re-elected. Ms Alison Deans, Mr Glen Boreham, AM and Ms Christine McLoughlin, AM are retiring at this AGM and standing for re-election in accordance with Rule 8.1(d).

Pursuant to Rule 8.1(b) of the Company's Constitution, the directors have the power to appoint any eligible person as a director, either as an addition to the existing directors or to fill a casual vacancy. In accordance with Rule 8.1(c), any person appointed as a director pursuant to Rule 8.1(b) (excluding the Managing Director, namely Mr Dig Howitt) must submit him or herself for election no later than at the next AGM following his or her appointment. Ms Caroline Clarke was appointed by the Board as a director of the Company with effect from 2 September 2024. Accordingly, Ms Caroline Clarke is retiring at this AGM and is standing for election.

The Board considers that each of Ms Alison Deans, Mr Glen Boreham, AM, Ms Christine McLoughlin, AM and Ms Caroline Clarke is an independent non-executive director.



**Alison Deans**  
 Non-executive Director  
 BA, MBA, GAICD



**Appointed to the Board 1 January 2015 and as Chair 21 August 2021:** Chair of the Nomination Committee.

**Background:** Extensive experience leading technology-enabled businesses across e-commerce, media and financial services. Former Chief Executive Officer of netus, Hoyts Cinemas, ecorp and eBay Australia and New Zealand.

**Other boards:** Director, Ramsay Health Care Limited, Deputy Group Pty Ltd and Fitness Passport Pty Ltd. Director of Calix Limited and appointed as Chair from 1 October 2024. Director of The Observership Program.

**Former directorships:** SCEGGS Darlinghurst Limited, Westpac Banking Corporation, Insurance Australia Group Limited and Social Ventures Australia. Former Member of AICD Corporate Governance Committee.

**Resolution 3.1 – directors’ recommendation**

The Board considers that Ms Deans brings a deep understanding of the Company, breadth of experience as a non-executive director and extensive experience leading technology-enabled businesses. Ms Deans’ skills and experience bring considerable strength to the Board in the performance of its responsibilities.

The Board (with Ms Alison Deans abstaining) recommends that shareholders vote in favour of the resolution.

The Chair of the AGM intends to vote all available proxies in favour of the resolution.

**Glen Boreham, AM**  
 Non-executive Director  
 BEc, FAICD



**Appointed to the Board 1 January 2015:** Member of the Audit & Risk, People & Culture, Nomination and Product & Services Innovation Committees.

**Background:** Led organisations in information technology, new media and the creative industries through periods of rapid change and innovation. Former Managing Director of IBM Australia and New Zealand.

**Other boards:** Strategic Advisor, IXUP.

**Former directorships:** Southern Cross Media Group, Data#3 and Link Group. Chairman of Screen Australia, Advance (Global Australian Network), Business School and Industry Advisory Board for the University of Technology, Sydney and Advisory Board IXUP.

**Resolution 3.2 – directors’ recommendation**

The Board considers that Mr Boreham brings a deep understanding of the Company and extensive experience in leading organisations in a range of industries through periods of rapid change and innovation.

The Board (with Mr Glen Boreham abstaining) recommends that shareholders vote in favour of the resolution.

The Chair of the AGM intends to vote all available proxies in favour of the resolution.

**Christine McLoughlin, AM**

Non-executive Director

BA, LLB (Hons), FAICD

**Appointed to the Board 1 November 2020:**

Chair of the People & Culture Committee.  
Member of the Audit & Risk, Nomination and  
Product & Services Innovation Committees.

**Background:** Extensive experience as  
a director on the boards of ASX Top 50  
Companies in financial services (including  
banking, life insurance, superannuation,  
asset management and general insurance),  
resources, health insurance and infrastructure  
sectors over the past 14 years. She is a  
Fellow of the Australian Institute of Company  
Directors, and a member of Chief Executive  
Women. She has been active in the not-for-  
profit sector over her entire career.

**Other boards:** Chairman of Suncorp Group  
Limited. Chairman of Aware Super (effective 1  
October 2024). Co-founder and Chairman of  
the Minerva Network.

**Former directorships:** Chairman and Director  
of Venues NSW and Chairman of Destination  
NSW. Director, nib Holding Limited,  
Whitehaven Coal Limited, Spark Infrastructure,  
the McGrath Foundation and more recently,  
the Chancellor of the University of Wollongong.

**Caroline Clarke**

Non-executive Director

BA, GAICD

**Appointed to the Board 2 September 2024:**

Member of the People & Culture, Nomination  
and Product & Services Innovation Committees

**Background:** Extensive commercial  
experience, including 20 years of executive  
leadership roles at medical devices, medical  
equipment and healthcare services businesses  
in large global companies. She was most  
recently CEO and Executive Vice President  
ASEAN Pacific for Philips, responsible for the  
overall strategy, business and management of  
the Health Systems and Consumer Personal  
Health businesses in 14 countries across the  
region.

**Other boards:** Nil.

**Former directorships:** Director, Royal Schiphol  
Group.

**Resolution 3.3 – directors’  
recommendation**

The Board considers that Ms McLoughlin’s  
skills and wide ranging experience will  
continue to enhance the Board’s ability to  
perform its role, and are particularly valuable  
in her role as Chair of the People & Culture  
Committee.

The Board (with Ms Christine McLoughlin  
abstaining) recommends that shareholders  
vote in favour of the resolution.

The Chair of the AGM intends to vote all  
available proxies in favour of the resolution.

**Resolution 3.4 – directors’  
recommendation**

The Board considers that Ms Clarke brings  
extensive experience in the medical devices  
and equipment industry and global and  
operational expertise.

Appropriate checks into Ms Clarke’s  
background and experience were conducted  
and these checks did not reveal any  
information of concern.

The Board (with Ms Caroline Clarke  
abstaining) recommends that shareholders  
vote in favour of the resolution.

The Chair of the AGM intends to vote all  
available proxies in favour of the resolution.



## Item 4. Approval of long-term incentives to be granted to the CEO & President

### Why is shareholder approval being sought?

The Cochlear Equity Incentive Plan (CEIP) requires that any shares to be delivered to a director upon the exercise of options or performance rights that are issued under the CEIP after 21 July 2015 must be shares acquired on-market. Accordingly, an exception to Australian Securities Exchange (ASX) Listing Rule 10.14 applies. Notwithstanding this, the Company intends to seek approval for the grant of CEIP long-term incentive (LTI) awards to the CEO & President, Mr Dig Howitt, as it is the Company's practice to do so and for good corporate governance.

If shareholder approval is not obtained, then, subject to the achievement of the performance conditions described in these explanatory notes, Mr Howitt will receive a cash payment at the end of the four (4) year performance period in August 2028 equivalent in value to the LTI he would have received had shareholder approval been obtained.

### Terms of the CEIP LTI

**Purpose:** The CEIP LTI is designed to reward participants for the long-term growth of the Company.

**Structure:** For the financial year ending 30 June 2025 (FY25), Mr Howitt will receive a combination of 50% options and 50% performance rights. Each option or performance right entitles Mr Howitt to acquire or receive, respectively, one fully paid ordinary share in the capital of the Company, subject to certain vesting restrictions.

The CEIP rules permit the Company to satisfy its obligation to deliver shares under options or performance rights through an employee share trust.

Approval is being sought from shareholders for the FY25 grant of options and performance rights to Mr Howitt under

the CEIP LTI. If shareholders approve the grant of options and performance rights to Mr Howitt in accordance with the proposed resolution, the Company will issue the options and performance rights shortly after the AGM, but in any event, within 12 months of the date of the AGM.

The Company issues options and performance rights because they create long-term alignment between the interests of the Company's executives and shareholders but do not provide the executives with the full benefits of share ownership (such as voting rights) unless and until the options and performance rights are fully vested and are exercised. Options and performance rights are also used to incentivise the Company's executive team towards long-term sustainable growth of the business.

The options will be granted for nil consideration with an exercise price of A\$306.20, being the weighted average price of ordinary shares in the Company traded on the ASX during the five (5) business day period commencing the business day after the release of the Company's FY24 full year results on 15 August 2024, payable on exercise of the options.

Performance rights are granted for nil consideration with a nil exercise price. Notional dividends will accrue on performance rights during the period from grant to exercise generally in the form of additional performance rights. Notional dividends are only provided on vested performance rights, and will be subject to the terms and conditions of the CEIP as if they formed part of the original grant of performance rights.

### Mr Howitt's total remuneration package for FY25

Mr Howitt's total remuneration package for FY25 includes:

Fixed remuneration	A\$2,173,746
Target short-term incentive (STI)	A\$2,111,332*
Long-term incentive (LTI)	A\$2,639,165**

Shareholders are referred to the Remuneration report for full details of Mr Howitt's remuneration.

### Other information

Mr Howitt is the only director entitled to participate in the CEIP.

Mr Howitt has previously received 182,991 options (for nil consideration) and 30,591 LTI performance rights (at no cost) under the CEIP from and including FY18 when he was appointed as a director. Of these 72,689 options and 7,002 LTI performance rights have lapsed.

There is no loan in relation to the options or performance rights.

**Vesting restrictions:** The options and performance rights are subject to vesting restrictions, which will ultimately determine the final number of options and performance rights which will be exercisable. The relevant vesting restrictions for the FY25 offers are:

- the options and performance rights will not vest before the FY28 results are announced in 2028. Mr Howitt will be unable to exercise the options and performance rights before they vest unless the Board decides to allow early exercise pursuant to the CEIP rules. Should Mr Howitt cease to be an employee of Cochlear or a related body corporate due to termination for cause or resignation, all unvested options and performance rights will lapse. If cessation occurs for any other reason, the unvested options and performance rights will remain on foot and will be tested in the ordinary course. In each case, the Board has discretion to determine otherwise; and
- the performance of the Company from 1 July 2024 to 30 June 2028 in terms of compound annual growth in underlying basic earnings per share (EPS) and in terms of relative total shareholder return (TSR) as measured against an ASX 100 comparator group, each according to the table set out below. Half of the rights and options will be assessed against underlying basic EPS growth and the other half of the rights and options will be assessed against relative TSR, as follows:

\* The maximum award payable under the STI is A\$3,800,398

\*\* Represents maximum LTI award



Compound annual growth rate of underlying basic EPS over the four (4) year vesting period		Ranking of TSR against ASX 100 comparator group over the four (4) year vesting period	
Performance against basic EPS hurdle	Vesting % of LTI award assessed against EPS	Performance against TSR hurdle	Vesting % of LTI award assessed against TSR
< 7.5%	0%	< 50th percentile	0%
7.5% to 12.5%	50% to 100% (increasing on a straight line basis)	50th to 75th percentile	40% to 100% (increasing on a straight line basis)
> 12.5%	100%	> 75th percentile	100%

**Calculation of the number of securities to be granted to Mr Howitt under the CEIP LTI for FY25**

**Assumptions:**

The value of the offer is A\$2,639,165, which is 125% of Mr Howitt’s base salary (121% of fixed remuneration) in FY25.

- The Company has received an independent valuation of options using the Black-Scholes-Merton model to estimate the ‘gross contract value’ of each option as at 22 August 2024 with a closing share price of A\$304.00. The ‘gross contract value’ discounts for dividends not paid, share price volatility and the risk free rate of return. There is no discount for the likelihood of service or performance conditions. The value of an option is defined below and is A\$98.14.
- The performance rights have been valued using the weighted average price of ordinary shares in the Company traded on the ASX during the five (5) business day period commencing the business day after the release of the Company’s FY24 full year results on 15 August 2024 (Face Value).

- The value of a performance right is defined below and is A\$306.20.
- The number of options and performance rights to be granted is calculated as:

Total value of offer (TVO)		A\$2,639,165.00
Components	Options and performance rights	
Option value (OV)	A\$98.14	
Performance right value (PV)	A\$306.20	
Number of options and performance rights	$= \frac{TVO \times 50\%}{OV} + \frac{TVO \times 50\%}{PV}$	
	$= \frac{A\$1,319,582.50}{A\$98.14} + \frac{A\$1,319,582.50}{A\$306.20}$	
	= 13,445 options and 4,309 performance rights	

where:

TVO = the total value of the offer made to the participant under the CEIP LTI (expressed in Australian dollars), which is a percentage of the base salary of the participant;

OV = the value of an option, based on the Black-Scholes-Merton value before service or EPS and TSR performance discounts; and

PV = the value of a performance right, based on the Face Value before service or EPS and TSR performance discounts.

**Other terms of the CEIP**

**Eligibility:** Persons who are permanent full-time or part-time employees of the Company or a related body corporate of the Company are Eligible Employees.

**Allocation:** The CEIP is administered by the Board. Each year, the Board may decide to offer designated Eligible

Employees the opportunity to participate in the CEIP. The number of options and/or performance rights to be offered to a participant depends upon the participant’s salary and the Company’s remuneration package for the participant’s position.

The Board has determined that any options or performance rights that do not vest will lapse automatically.

**Exercise:** Upon vesting, a participant may exercise options or performance rights by providing to the Company’s Share Registry a Notice of Exercise Form and effect payment of the exercise price (if required) by:

- paying to the Company an amount equal to the exercise price multiplied by the number of options being exercised; or
- cashless exercise, in which the participant elects to receive a reduced number of shares reflecting the ‘net’ value of the options at the time of exercise in lieu of paying the exercise price of options to Cochlear. The number of shares issued or transferred to a participant who elects to exercise options granted to them under the CEIP using the cashless exercise mechanism will be determined according to the following formula:

$$A = \frac{B \times (C - D)}{C}$$

where:

A = the total number of fully paid Cochlear shares to be issued or transferred upon cashless exercise of vested options;

B = the number of fully paid Cochlear shares otherwise issuable or transferable upon the vested options being exercised;

C = the volume weighted average price per share of Cochlear shares sold on the ASX in the 5 trading days up to and including the trading day before the exercise request is processed; and

D = the exercise price otherwise payable per option.





**Rights:** Option and performance right holders will not be entitled to any dividend payments until the options or performance rights are vested and exercised. However, the total number of Cochlear shares that a right holder receives with each performance right exercised will include a dividend equivalent payment in the form of additional Cochlear shares, taking into account dividends paid on a Cochlear share during the period from the grant date to the date when the performance right is exercised, and will be rounded down to the nearest whole number.

**Discretion to pay cash:** The Board may elect to satisfy its obligations on exercise of options or performance rights by making a cash payment to the participant of an amount equivalent in value to the number of securities the participant would otherwise be entitled to on exercise of the options or performance rights less any exercise price otherwise payable.

**Additional conditions:** All participants will be bound by the applicable CEIP rules and terms of the offer documents. A participant must exercise their vested options within 25 months after the date of vesting (Options Expiry Date) and their vested performance rights before the 15th anniversary of the grant date of the performance rights (Performance Rights Expiry Date), and generally in a designated trading window as set out in the Company's Trading Policy. However, if a participant is in possession of inside information in a trading window and as a result unable to exercise their vested options, the Board may, in its absolute discretion, extend the Options Expiry Date. In this case, the Options Expiry Date will be 37 calendar months after the date of vesting. Following the applicable expiry date, any unexercised options and performance rights will lapse. The shares allocated on exercise of options or performance rights will be held by an employee share trust on behalf of the participant until withdrawn by the participant. While participants are employees of the Company, they must abide by the Company's Trading Policy (available in the 'Investors' section of [www.cochlear.com](http://www.cochlear.com) under Corporate Governance).

It is a specific condition of grant that no arrangements are entered into by an individual or their associates that specifically protect the unvested value of options or performance rights allocated.

**Plan limit:** An overall limit applies on the number of options and performance rights that are offered under the CEIP. The limit is the aggregate of the number of options and performance rights offered together with outstanding offers under the CEIP and the total number of shares issued to employees under employee incentive schemes in the last five (5) years, which cannot exceed 5% of the total number of issued shares of the Company at the time of the offer.

**Overriding restrictions:** No options or performance rights may be offered under the CEIP if to do so would contravene the Act, the ASX Listing Rules, or instruments of relief issued by the Australian Securities and Investments Commission from time to time relating to the CEIP or employee incentive schemes generally.

**Administration:** The Board may amend, terminate or suspend the operation of the CEIP and/or any relevant CEIP rules at any time.

#### **Resolution 4.1 – directors' recommendation**

The Non-executive Directors recommend that shareholders vote in favour of the resolution.

The Chair of the AGM intends to vote all available proxies in favour of the resolution.



# Who may vote and proxies

## Who may vote

Persons whose names are set out in the register of shareholders as at 7:00pm (AEDT) on Wednesday, 23 October 2024 are entitled to attend and vote at the AGM (and at any adjournment of the meeting which takes place within 28 days).

Voting on all proposed resolutions at the AGM will be conducted by poll. On a poll, each shareholder has one vote for every fully paid ordinary share in the Company held.

## Proxies

If you wish to appoint a proxy, you should complete the proxy/voting form and comply with the details set out in that form for lodgement. A proxy need not be a shareholder of the Company. The proxy/voting form must be received no later than 10:00am (AEDT) on Wednesday, 23 October 2024, being not less than 48 hours before the time for holding the AGM.

## Number of proxies

A shareholder of the Company who is entitled to attend and cast a vote at a meeting has a right to appoint a single proxy. A shareholder of the Company who is entitled to attend and cast two or more votes at a meeting has a right to appoint up to two proxies.

## Proportion of votes per proxy

Where the appointment is for two proxies, a shareholder may specify the proportion of votes that each proxy may exercise. If the appointment does not specify the proportion of votes that each proxy may exercise, then each proxy may exercise half of the votes of the relevant shareholder.

## Voting

Unless the shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit (except as specified in the Voting exclusion statements in the Notice of AGM) or abstain from voting.

If you wish to appoint the Chair of the AGM as your proxy with a direction to vote for, against, or to abstain from voting on a resolution, you must provide a direction on the proxy/voting form.

# Lodging your vote

## Before the AGM

You can lodge your vote or appoint a proxy online at [www.investorvote.com.au](http://www.investorvote.com.au), or by posting it to Computershare using the reply paid envelope (if one has been provided) or to:

**Computershare Investor Services Pty Limited**  
**GPO Box 242**  
**Melbourne VIC 3001**  
**Australia**

or by faxing it to **1800 783 447** (within Australia)  
or **+61 3 9473 2555** (outside Australia).

## During the AGM

Shareholders who are attending in person can cast votes during the meeting.

Shareholders who are attending virtually can watch the AGM, cast votes and submit written and oral questions online using the Computershare online platform. Non-shareholders will be able to watch the AGM via the Computershare online platform by registering as a guest but will not be able to vote or ask questions.

You can attend the AGM online using one of the following methods:

1. from your computer by entering the following URL in your internet browser:  
<https://meetnow.global/M5674XV>; or
2. from your mobile by entering the following URL in your internet browser:  
<https://meetnow.global/M5674XV>.

To attend the AGM online, you will need your SRN or HIN, and your postcode as registered with Cochlear's share registry, Computershare.

Online voting will be open shortly after the commencement of the AGM at 10:00am (AEDT) on Friday, 25 October 2024 and close at a time as announced by the Chair of the AGM. More information about online attendance at the AGM is available at <http://www.cochlear.com/aggm>.



## Shareholder questions

### Before the AGM

Shareholders are encouraged to submit questions before the AGM, which will help the Company to understand and address the common questions and themes at the AGM (including during the Chair's and CEO & President's addresses).

If you would like a question to be put to the Chair of the AGM or the auditor before the AGM, please complete the Questions from Shareholders form enclosed and send it to:

**Company Secretary**  
**Cochlear Limited**  
**1 University Avenue**  
**Macquarie University NSW 2109**  
**Australia**

Alternatively, email it to the Company Secretary at: [companysecretariat@cochlear.com](mailto:companysecretariat@cochlear.com)

Questions must be received by the Company Secretaries by 5:00pm (AEDT) on Friday, 18 October 2024.

The Chair of the AGM will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the AGM. However, there may not be sufficient time available at the AGM to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

### During the AGM

Shareholders who are attending in person can ask questions during the meeting.

Shareholders who are attending virtually via the Computershare online platform will be able to ask:

1. written questions by following the prompts in the online platform; or
2. oral questions via a telephone line that will be available during the AGM. To utilise the telephone line, please call Computershare on 1300 855 080 (inside Australia) or +61 (3) 9415 4000 (outside Australia) **by 10:00am (AEDT) on Tuesday, 22 October 2024**, to register your participation and obtain the required access code.

## Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chair of the AGM has discretion as to whether and how the AGM should proceed in the event that a technical difficulty arises. In exercising their discretion, the Chair of the AGM will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where they consider it appropriate, the Chair of the AGM may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a direct vote or directed proxy by 10:00am (AEDT) on Wednesday, 23 October 2024, even if they plan to attend the AGM online or in person.

## How to get to Cochlear Global Headquarters (AGM Venue)

### From Macquarie University Train/Metro Station

**Walking:** Approximately 10-minute walk (700m) along University Avenue.

**By bus:** Take bus 288, 290, 291, 292 or 518 at Herring Road and exit at Macquarie University Campus.

Or take bus 292, 294, 506 or 545 at Waterloo Road and exit at Macquarie University Campus.

For bus and train timetables and further information visit <https://transportnsw.info/routes/train>


**By car:** Free 3-hour parking is available at Macquarie Shopping Centre.

# Hear now. And always

Cochlear is dedicated to helping people with moderate to profound hearing loss experience a world full of hearing. As the global leader in implantable hearing solutions, we have helped more than 700,000 people of all ages to hear and connect with life's opportunities.

We aim to give people the best lifelong hearing experience and access to next generation technologies. We collaborate with leading clinical, research and support networks to advance hearing science and improve care.

That's why more people choose Cochlear than any other hearing implant company.

 Cochlear Ltd (ABN 96 002 618 073) 1 University Avenue, Macquarie University, NSW 2109, Australia T: +61 2 9428 6555

[www.cochlear.com](https://www.cochlear.com)

Please seek advice from your health professional about treatments for hearing loss. Outcomes may vary, and your health professional will advise you about the factors which could affect your outcome. Always follow the directions for use. Not all products are available in all countries. Please contact your local Cochlear representative for product information.

ACE, Advance Off-Stylet, AOS, Ardium, AutoNRT, Autosensitivity, Baha, Baha SoftWear, BCDrive, Beam, Bring Back the Beat, Button, Carina, Cochlear, 科利耳, コクレア, 코클리어, Cochlear SoftWear, Contour, 콘트우아, Contour Advance, Custom Sound, DermaLock, Freedom, Hear now. And always, Hugfit, Human Design, Hybrid, Invisible Hearing, Kanso, LowPro, MET, MP3000, myCochlear, mySmartSound, NRT, Nucleus, Osia, Outcome Focused Fitting, Off-Stylet, Piezo Power, Profile, Slimline, SmartSound, Softip, SoundArc, True Wireless, the elliptical logo, Vistafix, Whisper, WindShield and Xidium are either trademarks or registered trademarks of the Cochlear group of companies.

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