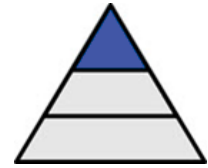




# ResMed Related Party Transaction Policy



CLM001

Revision 2.0  
Effective 20 August 2021

## 1. Purpose

To define ResMed Inc. (“ResMed”) policy on Related Party Transactions in regards to the Securities Act of 1933, the Securities Exchange Act of 1934, Item 404 of Regulation S-K (17 CFR § 229.404), and the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 850.

## 2. Scope

This policy applies to every director, officer, employee, independent contractor, and consultant of ResMed and its subsidiaries (“Employees”).

## 3. Responsibility

ResMed employees are expected to read and follow this policy. Questions about this policy should be addressed to the Global General Counsel.

## 4. Policy Statement

ResMed recognizes that related party transactions present a heightened risk of conflicts of interest (or the perception of conflicts) and therefore ResMed has adopted this policy, under which all Related Party Transactions will be subject to approval or ratification under Section 6, *Principles*.

## 5. Definitions

- **Control:** The possession, direct or indirect, of the power to direct or cause the direction of management and policies of an entity through ownership, by contract, or otherwise.
- **Immediate Family Member:** Any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the director, executive officer, nominee or more than 5% beneficial owner, and any person (other than a tenant or employee) sharing the household of such director, executive officer, nominee or more than 5% beneficial owner.
- **Related Party:**
  1. any person who is, or at any time since the beginning of ResMed’s last fiscal year was, a director or executive officer of ResMed or a nominee to become a director of ResMed;
  2. any person who is known to be the beneficial owner of more than 5% of any class of ResMed’s voting securities;

3. any Immediate Family Member of any of the foregoing persons, as well as any other family member who might control or influence or who might be controlled or influenced by the foregoing persons because of his or her family relationship (this may, for example, include a relative receiving monetary support from such person); and
  4. any firm, corporation or other entity in which any of the foregoing persons is employed as an executive officer or is a general partner, managing member or principal or in a position of having Control or significant influence, or in which such person has a 5% or greater beneficial ownership interest.
- **Related Party Transaction:** A transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which ResMed (including any of its subsidiaries) was, is or will be a participant, and in which any Related Party had, has or will have a direct or indirect material interest. A “direct or indirect material interest” of a Related Party may arise by virtue of Control or significant influence of the Related Party to the transaction or by direct or indirect financial interest of the Related Party in the transaction.

## 6. Principles

### 6.1 Audit Committee Approval

The audit committee of the board of directors of ResMed will review the relevant facts and circumstances of each Related Party Transaction, (other than pre-approved transactions as described below) and either approve or disapprove the Related Party Transaction. The review will include whether the transaction is on terms comparable to those that could be obtained in arm’s length dealings with an unrelated third party, whether the transaction is inconsistent with the interest of ResMed and its stockholders, and the extent of the Related Party’s interest in the transaction, take into account the conflicts of interest and corporate opportunity provisions of ResMed’s *Code of business conduct and ethics* (the “Code”), and either approve or disapprove the Related Party Transaction. Any Related Party Transaction will be consummated and will continue only if the audit committee has approved or ratified that transaction in accordance with the guidelines set forth in this policy.

If advance audit committee approval of a Related Party Transaction requiring the audit committee’s approval is not practicable, then the transaction may be approved by the chair of the audit committee, or if chair approval is not practicable, may be preliminarily entered into by management, subject to ratification of the transaction by the audit committee at the audit committee’s next regularly-scheduled meeting; provided that if the transaction is not ratified, management will make all reasonable efforts to cancel or annul the transaction. If a transaction was not initially recognized as a Related Party Transaction, then upon such recognition the transaction will be presented promptly to the audit committee for ratification at the audit committee’s next regularly scheduled meeting; provided, that if ratification shall not be forthcoming, management shall make all reasonable efforts to cancel or annul such transaction.

Management will present to the audit committee each proposed Related Party Transaction, including all relevant facts and circumstances, and will update the audit committee as to any material changes to any approved or ratified Related Party Transaction and will provide a status report at least annually at a regularly scheduled meeting of the audit committee of all then-current Related Party Transactions.

No director may participate in approval of a Related Party Transaction for which he or she is a Related Party, except that the director will provide all material information concerning the Related Party Transaction to the audit committee.

## 6.2 Pre-Approved Transactions

The Audit Committee has reviewed and pre-approved each of the following types of Related Party Transactions, which will be deemed to be approved or ratified, as applicable, under this policy:

1. Compensation
  - (a) to an executive officer or director of ResMed if the compensation is required to be reported in ResMed's proxy statement pursuant to Item 402 of Regulation S-K; or
  - (b) to an executive officer of ResMed, who is not an Immediate Family Member of another Related Party, if such compensation would have been required to be reported under Item 402 as compensation earned for services to ResMed if the executive was a "named executive officer" in the proxy statement and such compensation has been approved, or recommended to ResMed's board of directors for approval, by the compensation committee of the board of directors.
2. Transactions that are in ResMed's ordinary course of business and where the interest of the Related Party arises only:
  - (a) from the Related Party's position as a director of another corporation or organization that is a party to the transaction; or
  - (b) from the direct or indirect ownership by such Related Party and all other Related Parties, in the aggregate, of less than a 5% equity interest in another person (other than a partnership) which is a party to the transaction; or
  - (c) from both the position described in Section 6.2, Paragraph 2(a) and the ownership described in Paragraph 2(b); or
  - (d) from the Related Party's position as a limited partner in a partnership in which the Related Party and all other Related Parties, in the aggregate, have an interest of less than 5%, and the Related Party is not a general partner of and does not have another position in the partnership.
3. Transactions that are in ResMed or its subsidiaries' ordinary course of business and where the interest of the Related Party arises solely from the ownership of a class of equity securities in ResMed and all holders of that class of equity securities of ResMed will receive the same benefit on a pro rata basis.
4. Transactions where the rates or charges involved in the transactions are determined by competitive bids; or
5. Related Party Transactions where the amount involved is less than \$120,000.

In connection with each regularly-scheduled meeting of the audit committee, a summary of each new Related Party Transaction deemed pre-approved in accordance with Section 6.2, paragraphs 2, 3, 4, and 5 above, will be provided to the audit committee for its review (except for transactions where the amount involved is less than \$10,000), and will provide any additional information about these transactions that the audit committee may request. In addition, on at least an annual basis, the audit committee will review and assess any ongoing Related Party Transactions to see that they are in compliance with the audit committee's guidelines and that such Related Party Transactions remain appropriate.

## 6.3 Disclosure

All Related Party Transactions are to be disclosed in ResMed's applicable filings as required by the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and

related rules and the FASB Accounting Standards Codification Topic 850, “Related Party Disclosures”. Furthermore, any material Related Party Transaction will be disclosed to the full Board of Directors.

## 6.4 Other Agreements

Management will assure that all Related Party Transactions are not in violation of and are approved in accordance with any requirements of ResMed’s financing or other material agreements.

## 6.5 Interpretation

This policy is intended to comply with Item 404 of Regulation S-K. Notwithstanding anything herein to the contrary, this policy will be interpreted only in such a manner as to comply with Item 404 of Regulation S-K and FASB Accounting Standards Codification Topic 850. If a Related Party Transaction would constitute a conflict of interest or a corporate opportunity under the Code, the provisions of the Code also will apply to the Related Party Transaction. Any such Related Party Transaction may not be approved under this policy unless it is also approved in accordance with the provisions of the Code and disclosed to the public to the extent required by law or the rules of the New York Stock Exchange.

## 7. Penalties

Violations of U.S. federal regulations are subject to SEC enforcement action, which may include an administrative action seeking a cease-and-desist order, or a civil action against ResMed or an individual seeking an injunction and/or civil money penalties. Any violation of this policy by an Employee should be brought to the attention of the legal team and may constitute grounds for termination of service.

## 8. Policy Information

Table 1: Policy Information

<b>Accountable Party</b>	Global General Counsel
<b>Policy Type</b>	Corporate Governance
<b>Effective</b>	20 August 2021
<b>Review By</b>	August 2023
<b>Relevant Legislation</b>	<ul style="list-style-type: none"> <li>Item 404 of Regulation S-K (17 CFR § 229.404)</li> <li>Securities Act of 1933</li> <li>Securities Exchange Act of 1934</li> </ul>
<b>Related Policies</b>	<ul style="list-style-type: none"> <li>Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 850</li> <li>New York Stock Exchange Rules</li> </ul>
<b>Related Procedures</b>	N/A
<b>Related forms, publications, and websites</b>	<i>Code of business conduct and ethics</i> (P/N: 10111415)
<b>Notification of Change ID</b>	<a href="#">NOC-0198</a>
<b>eDMS ID and Link</b>	Objective ID: B205851 <a href="https://objective.resmedglobal.com/id:B205851/document/versions/published">https://objective.resmedglobal.com/id:B205851/document/versions/published</a>

<b>Feedback</b>	Use <a href="#">BPT601-013</a> , <i>Document Comment or Problem Report</i> to provide feedback on this document.
<b>Template Used</b>	BPT601-001 Rev 2.2, BPMS Policy Template
<b>Keywords</b>	N/A

## 9. Revision History

Table 2: Revision History

Rev	Prepared By	Change from the Previous Revision
1.0	David Pendarvis	Initial publication. All new content.
2.0	David Pendarvis	Revisions to content at: DocID numbering update to facilitate Objective storage 5. Definitions 6. Principles 6.2 pre-approved transactions