AUSTRALIAN
SHAREHOLDERS'
ASSOCIATION

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Cochlear 2025 AGM report

ASX code	COH
Meeting date	Thursday, 23 October 2025
Type of meeting	Hybrid
Monitor	Raja Rajagopal, assisted by Gareth Eastwood
Pre AGM-meeting	Yes, with Alison Deans (Chair), Kristina Devon (VP Corporate Strategy & Investor Relations)

Meeting Statistics

Number of holdings represented by ASA	166
Number of shares represented by ASA	140,601
Value of shares represented by ASA	$41m
Total number attending meeting	About 30 persons; online attendance unknown
Market capitalisation	$18.9 billion
ASA open proxies voted	ASA voted in favour of all resolutions

The meeting began with a short video about the company's new smart implant, the Nucleus Nexa System, followed by an explanation of questions and voting procedures. Chair Alison Deans and CEO Dig Howitt then gave their reports on the year for COH.

The Chair address reflected upon board renewal, the new director R Freudenstein was comfortably elected to the board with over 97% support. None of the AGM resolutions received less than 90% support including the remuneration report which achieved over 97% support, surely one of the highest marks in the ASX200.

2025 has felt a little like the year of AI and AGM questions from the floor did not disappoint, including one directed at the auditor (KPMG) and AI use to improve audit scrutiny. Question on impact of tariffs, the Chair explained that Cochlear retains duty free importation via US legislation consistent with the globally recognized Nairobi protocol.

The ASA question on plans for research and development in India was answered with a comment that there are no current plans to expand on the existing sales and marketing presence in India.

At the end of the meeting, attendees were invited to a display and demonstration of the new Nucleus Nexa System, which proved to be highly interesting.

To view the entire AGM posted in the company's website please use the attached link:
https://publish.viostream.com/app/s-rw998wu

Results of Meeting

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Direct votes (as at close of direct voting)			Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	**Resolution Type**	**For**	**Against**	**Proxy's Discretion**	**Abstain**	**For**	**Against**	**Abstain**	**For**	**Against**	**Abstain***	**Carried / Not Carried**
1.1 Receive the Financial and other reports	Ordinary	45,402,704	11,525	168,756	329,104	972,122	9,379	16,838	46,626,016 99.96%	20,904 0.04%	346,185	Carried
2.1 Adoption of Remuneration Report	Ordinary	44,492,479	1,017,681	169,431	232,498	859,198	121,309	16,218	45,527,231 97.56%	1,139,450 2.44%	248,716	Carried
3.1 Re-election of Director - Ms Karen Penrose	Ordinary	41,288,040	4,437,392	173,970	12,687	951,428	32,914	13,997	42,494,114 90.48%	4,470,568 9.52%	28,347	Carried
3.2 Re-election of Director - Mr Michael del Prado	Ordinary	44,856,541	874,747	169,126	11,675	953,742	25,581	19,016	46,061,670 98.08%	900,445 1.92%	30,934	Carried
3.3 Election of Director - Mr Richard Freudenstein	Ordinary	44,705,397	1,023,439	169,011	14,242	945,831	26,765	23,629	45,902,350 97.76%	1,050,421 2.24%	38,114	Carried
4.1 Approval for the grant of long-term incentives to the CEO & President	Ordinary	45,038,265	634,458	165,641	73,725	837,775	147,833	11,117	46,047,327 98.33%	783,160 1.67%	148,984	Carried

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