

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Cochlear Limited
ABN	96 002 618 073

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Diggory William Howitt
Date of last notice	4 March 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	19 August 2019
No. of securities held prior to change	(a) 40,094 Shares (b) Nil Options (c) 93,124 LTI Options (d) 6,594 LTI Performance Rights (e) 2,641 STI Deferral Performance Rights

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<p>Class</p>	<p>(a) fully paid ordinary shares in Cochlear Limited ("Shares")</p> <p>(b) options over Shares ("Options")</p> <p>(c) long term incentive Options subject to performance hurdles and vesting timeframes ("LTI Options")</p> <p>(d) long term incentive Share rights subject to performance hurdles and vesting timeframes ("LTI Performance Rights")</p> <p>(e) short term incentive Share rights subject to a vesting timeframe ("STI Deferral Performance Rights")</p>
<p>Number acquired</p>	<p>Change 1: 1,218 Shares Change 2: 949 Shares Change 3: 8,227 Options</p>
<p>Number disposed</p>	<p>Change 4: 2,148 LTI Options Change 5: 319 LTI Performance Rights</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Change 1: 1,218 LTI Performance Rights at Nil exercise price Change 2: 949 STI Deferral Performance Rights at Nil exercise price Change 3: Nil – LTI Options vested Change 4: Nil – LTI Options forfeited Change 5: Nil – LTI Performance Rights forfeited</p>
<p>No. of securities held after change</p>	<p>(a) 42,261 Shares (b) 8,227 Options (c) 82,749 LTI Options (d) 5,057 LTI Performance Rights (e) 1,692 STI Deferral Performance Rights</p>

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Change 1: Exercise of LTI Performance Rights granted under the Cochlear Executive Incentive Plan (CEIP).</p> <p>Change 2: Exercise of STI Deferral Performance Rights granted under the CEIP.</p> <p>Change 3: Vesting of LTI Options granted under the CEIP.</p> <p>Change 4: Forfeit of LTI Options granted under the CEIP as vesting conditions not completely satisfied.</p> <p>Change 5: Forfeit of LTI Performance Rights granted under the CEIP as vesting conditions not completely satisfied.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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