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The ResMed Inc. board of directors adopted this audit committee charter on May 19, 2023.

1. PURPOSE

1.1. Oversight. The primary purpose of the Audit Committee is to assist the Board with its oversight responsibilities regarding:

- A. Management’s conduct of, and the integrity of ResMed’s financial reporting to any governmental or regulatory body, shareholders, other users of ResMed’s financial reports and the public;
- B. ResMed’s systems of internal control over financial reporting and disclosure controls and procedures;
- C. ResMed’s compliance with legal and regulatory requirements;
- D. The qualifications, engagement, compensation, independence and performance of the registered public accounting firm that shall audit the annual financial statements of ResMed (the “independent auditor”) their conduct of the annual audit of the ResMed’s financial statements and any other review or attestation engagement, and their engagement to provide any other non-audit services;
- E. the application of ResMed’s related party transaction policy and procedures as established by the Board;
- F. the application of ResMed’s code of business conduct and ethics as established by management and the Board; and
- G. the performance of ResMed’s internal audit function and independent auditor.

1.2. Proxy Report. The Audit Committee shall engage in such activities as are necessary or appropriate in order for it to render the annual report of the Audit Committee required to be included in ResMed’s annual report to the Securities and Exchange Commission (the “SEC”).


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1.3. Access to Information; Delegated Authority and Resources

- A. In discharging its role, the Audit Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of ResMed and, to the direction of the Board, the Audit Committee is authorized and delegated the authority to act on behalf of the Board with respect to any matter necessary or appropriate to the accomplishment of its purposes.
- B. In addition to retaining on behalf of ResMed the group's independent auditor, the retention of which to prepare or issue any other audit report or to perform any other audit, review or attest services the Audit Committee determines is necessary or appropriate in connection with ResMed group's business and affairs, the Audit Committee is empowered to retain legal counsel and accounting or other advisors and consultants to assist it in carrying out its activities.
- C. ResMed shall provide adequate resources to support the Audit Committee's activities, including compensation of ResMed group's independent auditor and any legal counsel, accounting or other advisor or consultant retained by the Audit Committee.

2. MEMBERSHIP

- 2.1. **Independence.** The Audit Committee shall consist of at least three Board members each of whom the Board has selected and determined to be "independent" for the purposes of audit committee membership in accordance with the applicable listing standards of the New York Stock Exchange (NYSE) and Australian Securities Exchange (ASX) on which ResMed's shares are traded.
- 2.2. **Financial Literacy.** Each member is financially literate as determined by the Board in its business judgment and meets the financial literacy requirements of the NYSE. At least one member of the Audit Committee shall be an "audit committee financial expert" as defined in SEC rules.
- 2.3. **Service on Multiple Audit Committees.** No Audit Committee member may simultaneously serve on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Audit Committee and such determination is disclosed in ResMed's annual proxy statement.

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2.4. Tenure. The Board appoints members to the Audit Committee on the recommendation of the Nominating and Governance Committee. A director selected as an Audit Committee member shall continue to be a member for as long as he or she remains a director or until his or her earlier resignation from the Audit Committee. The Board may remove members from the Audit Committee, with or without cause at any time.

2.5. Audit Committee Chair. The Chair of the Audit Committee shall be appointed from among the Audit Committee members by and serve at the pleasure of the Board, shall preside at meetings of the Audit Committee and shall have the authority to convene meetings, set agendas for meetings, and determine the Audit Committee's information needs, except as otherwise provided by action of the Audit Committee. In the absence of the Chair at a duly convened meeting, the Audit Committee shall select a temporary substitute from among its members to serve as chair of the meeting.

3. MEETINGS AND PROCEDURES

3.1. The Audit Committee shall meet at least once during each fiscal quarter and more frequently as the Audit Committee deems desirable.

3.2. The Audit Committee meets separately, periodically, with senior financial management (without the independent auditor present), with the head of the internal audit function (without any other member of management present) and with the independent auditor (without any member of management present), so as to enhance the opportunity for the identification and discussion of all issues warranting Audit Committee attention.

3.3. The Audit Committee shall otherwise establish its own schedule of meetings.


3.4. The Audit Committee may also act by unanimous written consent of its members.

3.5. Notice of meetings shall be given to all Audit Committee members, or may be waived, in the same manner as required for meetings of the Board.

3.6. Meetings of the Audit Committee may be held by means of telephone conference or other communication equipment by means of which all persons participating in the meeting can hear each other.

3.7. A majority of members of the Audit Committee shall constitute a quorum for a meeting and the affirmative vote of a majority of members present at a meeting at which a quorum is present shall constitute the action of the Audit Committee.

3.8. The Audit Committee may form and delegate any of its responsibilities to a sub-

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committee so long as such sub-committee is solely comprised of one or more members of the Audit Committee.

3.9. The Audit Committee shall otherwise establish its own rules of procedure.

3.10. All non-management directors that are not members of the Audit Committee may attend and observe meetings of the Audit Committee, but will not participate in any discussion or deliberation unless invited to do so by the Audit Committee, and in any event will not be entitled to vote. The Audit Committee may, at its discretion, include in its meetings members of ResMed’s management; representatives of the independent auditor, the head of internal audit, and any other financial personnel employed or retained by ResMed or any other person whose presence the Audit Committee believes to be desirable or appropriate. Notwithstanding the foregoing, the Audit Committee may also exclude from its meetings any person it deems appropriate, including, but not limited to, any non- management director that is not a member of the Audit Committee.

4. RESPONSIBILITIES


4.1. General. The Audit Committee’s role is one of oversight. ResMed’s management is responsible for preparing the ResMed group’s financial statements and the independent auditor is responsible for auditing the consolidated annual financial statements. The Board and the Audit Committee recognize that ResMed management, including internal audit staff, and the independent auditor have more time, knowledge and detailed information about ResMed than do Audit Committee members. Consequently, in carrying out its oversight responsibilities, the Audit Committee is not providing any expert or special assurance as to ResMed’s financial statements or any certification as to the work of any auditor.

4.2. Duties and Responsibilities. The following duties, responsibilities and functions set forth as a guide to fulfilling the Audit Committee’s purposes, with the understanding that the Audit Committee may undertake other and different activities, and that the Audit Committee’s activities may diverge from those described below, as appropriate under the circumstances.

4.3. In such manner as the Audit Committee determines is appropriate to fulfil its purposes, the Audit Committee shall:

A. Oversee the Engagement of the Independent Auditor

- 1) Appoint subject to such approval of the shareholders as may be provided by the Board and ResMed Bylaws, evaluate, compensate, oversee the


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work of, and if appropriate terminate the appointment of the independent auditor, who shall report directly to the Audit Committee.

- 2) Review and obtain from the independent auditor the annual report delineating all relationships between the independent auditor and the ResMed group required by applicable audit professional regulatory standards, and discuss with the independent auditor any relationships or services that may impact the objectivity and independence of the independent.
- 3) Approve any audit-related and permitted non-audit services (including the fees and material terms thereof) to be provided by the independent auditor.
- 4) Set clear hiring policies for employees or former employees of the independent auditor.
- 5) Review and approve the terms of the engagement of the independent auditor and the scope and expected timing of the annual audit.

B. Oversee Internal Audit, Internal Controls and Risk Management

- 1) Review and discuss with executive management, and recommend to the Board, the appointment or dismissal of the head of the internal audit function and consult with executive management about his or her performance evaluation and compensation and the application of ResMed’s compensation policies to other internal audit personnel.
- 2) Review and advise the chief executive officer and the Board with respect to the appointment, dismissal and replacement of the chief financial officer and the chief accounting officer and consult with the chief executive officer and the Compensation Committee about the performance evaluation and compensation of each.
- 3) Receive reports periodically from the head of the internal audit function regarding the activities of the internal audit function, including the internal audit strategic plan and annual internal audit work plan, discuss with the independent auditor the responsibilities, budget and staffing of ResMed’s internal audit function and review periodically the performance of the internal audit function.
- 4) Establish and oversee the effectiveness of procedures for the


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receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, and (where permitted by local laws) the confidential, anonymous submission by employees of concerns regarding questionable accounting, financial reporting or auditing matters and review and, as necessary, investigate any reports provided by SEC counsel to ResMed regarding evidence of unremediated material violations of U.S. federal or states securities or any similar other law or a material breach of fiduciary duties by directors, officers, employees or agents of ResMed arising under such laws.

- 5) Oversee management’s design and maintenance of ResMed’s internal control over financial reporting and disclosure controls and procedures, including reviewing and discussing with management and the independent auditor the certification and reports of management and the independent auditor required in ResMed’s periodic SEC reports concerning the ResMed group’s internal control over financial reporting and disclosure controls and procedures, the adequacy of such controls and any remedial steps being undertaken to address any material weaknesses or significant deficiencies in internal control over financial reporting.
- 6) Review and discuss with management and the independent auditor ResMed’s financial risk exposures and assess the policies and processes management has implemented to monitor and control such exposures.
- 7) Assist the Board in fulfilling its oversight responsibilities regarding ResMed’s policies and processes with regard to risk management including any significant non-financial risk exposures.
- 8) Review ResMed’s annual disclosures concerning the role of the Board in the risk oversight of the ResMed group, such as how the Board administers its oversight function.


C. Oversee Financial Reporting and Auditing.

- 1) Review and discuss with management and the independent auditor:
 - a) The critical accounting policies and practices used by the ResMed group, the accounting treatment to be applied in respect of significant new transactions or other significant events not in the ordinary course of the ResMed’s business and any significant changes in management’s selection or application of accounting

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principles.

- b) Alternative accounting treatments within generally accepted accounting principles (“GAAP”) for material items that have been discussed by the independent auditor with management, including the ramifications of the use of such treatments and the treatment preferred by the independent auditor.
 - c) The effect of regulatory and accounting initiatives on the ResMed group’s financial statements.
- 2) Review and as appropriate, discuss with management, the independent auditor and/or a member of the head of the internal audit function any significant difficulties encountered during the course of audit work, including any restrictions on the scope of audit activities or on access to requested information and any special audit steps adopted by the independent auditor or internal audit in light of any material weakness in the ResMed group’s internal control over financial reporting.
 - 3) Oversee ResMed group’s financial reporting, including:
 - a) Resolve any disagreements regarding financial reporting between management and the independent auditor
 - b) Review any significant findings by the auditors relating to the preparation of ResMed group’s financial statements, including any accounting adjustments that were noted or proposed by the independent auditor but were “passed” (as immaterial or otherwise), and any “management” or “internal control” letter issued, or proposed to be issued, by the independent auditor to ResMed.
 - c) Review and discuss with management and the independent auditor, prior to public release, the ResMed group’s annual and quarterly financial statements to be filed with the SEC.
 - d) With respect to the independent auditor’s annual audit report, prior to release of the annual audited financial statements, meet with the independent auditor without any member of management present to discuss the independent auditor’s views about the qualitative aspects of the ResMed group’s significant accounting practices, accounting estimates and financial statement disclosures.
 - e) Recommend to the Board whether to include the audited annual financial statements in ResMed’s Annual Report on Form 10-K to


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be filed with the SEC.

- f) Prior to submission to any governmental authority of any financial statement of the ResMed group that differs from the financial statements filed or to be filed with the SEC, review such financial statements and any report, certification or opinion thereon provided by the independent auditor
 - g) Periodically review the status of ResMed's response to previous audit recommendations
- 4) Review and discuss with management and the independent auditor any material off-balance sheet financing and any other material financial arrangement that does not appear in the financial statements of the ResMed group.
 - 5) Discuss with management earnings press releases and review financial information and earnings guidance provided to analysts and to ratings agencies, including any such dissemination of financial information not involving the presentation of financial measures in accordance with GAAP.

D. Oversee Legal and Ethical Compliance

- 1) Review ResMed's Code of Business Conduct and Ethics at least annually, and consider changes recommended by management;
- 2) Review periodically with ResMed's global general counsel or the head of compliance (as appropriate), the legal and regulatory matters that may have a material impact on ResMed's financial statements, including any material reserves for legal contingencies and any related financial statement disclosure;
- 3) Except for matters delegated by the Board to the Compliance Oversight Committee, provide oversight on the structure, operation and efficacy of ResMed's compliance program.
- 4) In accordance with and to the extent provided by the pertinent policies that shall be adopted by the Board upon recommendation of the Audit Committee, review (on an ongoing basis, as appropriate) and approve or ratify on behalf of ResMed, if appropriate, any proposed, on-going or completed transaction involving ResMed and any of the following persons:

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- a) Any director or executive officer of ResMed
 - b) Any owner of 5% or more of any class or series of shares of ResMed or,
 - c) Such other person serving as an officer or member of the senior management of ResMed or as a member of the board of directors or similar governing body of any subsidiary of the ResMed as may be designated in accordance with such policy or,
 - d) Any member of the family of, or any ResMed or other entity affiliated with, any such person, in each case considering any audit procedures or safeguards of ResMed's interests appropriate to be instituted in connection with such transaction.
- 5) Review at least annually with management, including ResMed's global general counsel and the head of the internal audit function, compliance with (including any approved waivers) ResMed's policies and procedures concerning trading in ResMed securities, and any approval or waiver under ResMed's code of business conduct and ethics sought with respect to any executive officer or director.

E. Report and Self-Evaluate

- 1) Oversee the preparation and approve all reports required or appropriate in the conduct of the Audit Committee's responsibilities, including the report for inclusion in the ResMed group's annual meeting proxy statement or annual report required by SEC rules.
- 2) Conduct an annual self-evaluation of the performance of the Audit Committee, including a review of the adequacy of the Charter annually, and recommend to the Board such amendments as the Audit Committee deems appropriate.
- 3) Report regularly to the Board on Audit Committee findings and recommendations, and any other matters the Audit Committee deems appropriate or the Board requests, and maintain minutes or other records of Audit Committee meetings and activities.