

# 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

<b>Name of entity</b>	<b>Cochlear Limited</b>
<b>ABN</b>	<b>96 002 618 073</b>

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.

<b>Name of Director</b>	<b>Mr Rick Holliday-Smith</b>
<b>Date of last notice</b>	<b>17 August 2015</b>

### 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.

<b>Direct or indirect interest</b>	<b>Indirect and direct interest</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>The indirect interest relates to ordinary shares in which Mr Holliday-Smith has relevant interests. The registered holder of these shares is Sidekick No.2 Pty Limited as trustee for the R Holliday-Smith Superannuation Fund. Mr Holliday-Smith is a director of Sidekick No. 2 Pty Limited and is a beneficiary of the R Holliday-Smith Superannuation Fund.</b>
<b>Date of change</b>	<b>24 March 2016</b>
<b>No. of securities held prior to change</b>	<b>10,000 shares in aggregate (5,480 indirect and 4,520 direct)</b>
<b>Class</b>	<b>Ordinary Shares</b>
<b>Number acquired</b>	<b>See "Nature of change" on page 2</b>
<b>Number disposed</b>	<b>See "Nature of change" on page 2</b>
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<b>\$101.70 per share</b>
<b>No. of securities held after change</b>	<b>10,000 shares held indirectly</b>

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

---

<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>The change is an off-market transfer of <b>4,520 shares from Rick Holliday Smith to Sidekick No.2 Pty Limited as trustee for the R Holliday-Smith Superannuation Fund. There is no change in the beneficial ownership of the shares, only a change in the registered holder.</b></p>
--	---

**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.

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

**Part 3 – +Closed period**

<p><b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b></p>	<p><b>Yes</b></p>
<p><b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b></p>	<p><b>No, this type of trade is allowed in a closed period.</b></p>
<p><b>If prior written clearance was provided, on what date was this provided?</b></p>	<p><b>Not applicable</b></p>

---

+ See chapter 19 for defined terms.