

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Cochlear Limited  
 ACN/ARSN 002 618 073

**1. Details of substantial holder (1)**

Name The Vanguard Group, Inc.  
 ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 19 November 2018

The previous notice was given to the company on 20 November 2018

The previous notice was dated 20 November 2018

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
19-Nov-18	Vanguard Investments Australia Ltd	Sell	156.03	Ordinary (1,933)	The Vanguard Group Inc. now holds 4.998% of voting power

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC Australia
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

**Signature**

print name Stewart Acker capacity MANAGER  
 sign here [Signature] date 21 November 2018