UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

November 18, 2026
Date of Report (Date of earliest event reported)

ResMed Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-15317	98-0152841
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

9001 Spectrum Center Boulevard
San Diego, California 92123
(Address of Principal Executive Offices) (Zip Code)

(858) 836-5000
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.004 par value	RMD	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) Director Retirement

As previously disclosed on in its Current Report on Form 8-K, filed August 17, 2026, Ronald Taylor did not seek re-election at the 2026 annual meeting of stockholders of ResMed Inc. (the "Company") held on November 18, 2026 (the "Annual Meeting") and his term expired at the conclusion of the Annual Meeting. Effective November 18, 2026, the size of board of directors of the Company (the "Board") was reduced from eleven (11) to ten (10) directors.

(e) FY2027 Performance-Based Restricted Stock Unit Awards

On November 19, 2026, the Compensation and Leadership Development Committee (the "CLDC") of the Board approved a new form of Performance-Based Restricted Stock Unit Award Agreement for performance-based restricted stock units ("PSUs") under the ResMed Inc. 2009 Incentive Award Plan, as amended and restated (the "Plan"), and approved fiscal year 2027 grants under the new form to the Company's named executive officers. The PSUs granted in fiscal year 2027 under the new form reflect a change from the PSU design used in recent years, under which PSU awards vested based on the Company's absolute total stockholder return ("TSR") and relative TSR, respectively. The new design instead measures performance over three fiscal years against annual financial goals, subject to a relative TSR modifier measured over three years from the grant date (the "TSR Period"), as described below.

The number of PSUs earned under the fiscal year 2027 grants will be determined based on the Company's performance against Adjusted EPS and Adjusted Revenue goals established by the CLDC for each of the Company's three consecutive fiscal years beginning with fiscal year 2027 (each, an "Annual Measurement Period"). The "Performance Period" begins on the first day of the first Annual Measurement Period and ends on the later of (i) the last day of the final Annual Measurement Period and (ii) the last day of the TSR Period, subject to the TSR modifier. One-third of the target PSUs is allocated to each Annual Measurement Period and split equally between the two metrics. Performance at threshold, target and maximum for each metric results in a payout of 50%, 100% and 200%, respectively, of the target PSUs allocated to that metric, with no payout below threshold and linear interpolation between those levels.

Following the end of the Performance Period, the payout percentages for each metric are averaged across the three Annual Measurement Periods and weighted equally to determine the percentage of the target PSUs achieved. To determine the earned PSUs, that percentage is then multiplied by a relative TSR modifier ranging from 0.75 to 1.25, based on the percentile rank of the Company's TSR relative to the companies in the S&P 500 Index over the TSR Period: 0.75 at or below the 25th percentile, 0.95 at the 50th percentile, 1.00 at the 60th percentile and 1.25 at or above the 75th percentile, with linear interpolation between those points. In no event may more than 200% of the target PSUs be earned. Earned PSUs will vest upon the CLDC's certification of performance following the end of the Performance Period, subject to the executive's continued service through the certification date, except as described below.

If an executive's employment terminates due to death or disability, the PSUs will vest at 100% of target. Upon a qualifying retirement (after attaining age 60 with at least five years of continuous service, other than a termination for cause) at any time, or a termination by the Company without cause or resignation for good reason (other than in connection with a change in control) on or after the second anniversary of the grant date, the executive will remain eligible to vest in a prorated portion of the PSUs, based on the portion of the three-year service period completed and actual performance determined at the end of the Performance Period.

The PSUs provide for "double-trigger" vesting in connection with a change in control. If the PSUs are assumed, continued or substituted in a change in control occurring during the Performance Period, they convert into time-based restricted stock units equal to the greater of (i) the target number of PSUs and (ii) the number determined based on actual performance for completed Annual Measurement Periods, target performance for remaining Annual Measurement Periods and relative TSR through the change in control (subject to the 200% maximum). The converted units vest on the third anniversary of the grant date, subject to continued service, or earlier (a) in full upon death, disability or a qualifying termination without cause or resignation for good reason in connection with the change in control, or (b) as to a prorated portion upon a qualifying retirement, or a termination without cause or resignation for good reason on or after the second anniversary of the grant date, that is not in connection with the change in control. If the PSUs are not assumed, continued or substituted in connection with a change in control occurring during the Performance Period, they vest immediately prior to the change in control on the same greater-of basis.

Item 5.07. Submission of Matters to a Vote of Security Holders.

On November 18, 2026, at the Annual Meeting, the Company's stockholders (1) elected the ten nominees listed below to serve on the Board; (2) ratified the selection of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2027; (3) approved, on an advisory basis, the compensation of the Company's named executive officers.

	For	Against	Abstain	Broker Non-Votes
Item of business 1: Elect the following ten directors, each to serve until the Company's 2027 annual meeting and until their successors are elected and qualified:				
Carol Burt	102,655,932	5,312,692	32,046	4,859,690
Jan De Witte	107,155,764	797,243	47,663	4,859,690
Christopher DelOrefice	106,567,544	1,382,705	50,421	4,859,690
Karen Drexler	104,524,805	3,429,001	46,864	4,859,690
Michael Farrell	101,422,535	6,199,356	378,779	4,859,690
Peter Farrell	106,311,677	1,652,905	36,088	4,859,690
Harjit Gill	105,871,373	2,092,804	36,493	4,859,690
John Hernandez	107,092,469	872,639	35,562	4,859,690
Nicole Mowad-Nassar	107,438,272	529,858	32,540	4,859,690
Desney Tan	107,140,584	824,343	35,743	4,859,690

	For	Against	Abstain	Broker Non-Votes
Item of business 2: Ratify the Company's selection of PricewaterhouseCoopers LLP as its independent registered public accounting firm for the fiscal year ending June 30, 2027.	109,994,316	2,836,375	29,669	N/A

	For	Against	Abstain	Broker Non-Votes
Item of business 3: Approve, on an advisory basis, the compensation of the Company's named executive officers, as disclosed in the Company's proxy statement.	95,067,879	12,883,333	49,458	4,859,690

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibits:	Description of Document
10.1*	Form of Performance-Based Restricted Stock Unit Award Agreement.
104	Cover Page Interactive Data File (embedded within the Inline XBRL, document).

* Management contract or compensatory plan or arrangement

SIGNATURES

The Company has authorized the person whose signature appears below to sign this report on its behalf, in accordance with the Securities Exchange Act of 1934.

RESMED INC.
(registrant)

Date: November 19, 2026

By: /s/ Michael Rider
Name: Michael Rider
Its: Global General Counsel and Secretary

Exhibit 10.1

Resmed Inc.
Summary for Form Performance-Based Restricted Stock Unit ("PSU")
Award Agreement

1. Holder. #PARTICIPANTNAME#

2. Grant Date. #GRANTDATE#

3. Target Number of PSUs. #QuantityGranted#

4. Maximum Number of PSUs. ____% of Target Number of PSUs

5. Performance Period. Annual Measurement Periods: the Company's fiscal years ending _____, _____ and _____; TSR Measurement Period: #GRANTDATE# through #VestDate_1#.

6. Vesting Schedule. Subject to the terms of the Agreement, including the terms requiring the satisfaction of specified Performance Goals, the PSUs shall vest and become nonforfeitable on the Certification Date.

RESMED INC.
FORM OF PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

This Performance-Based Restricted Stock Unit Award Agreement including any country-specific terms and conditions set forth in Appendix I hereto and the Performance Goals set forth in Appendix II hereto (collectively, the "**Agreement**") sets forth the terms and conditions of the performance–based restricted stock units ("**Performance Stock Units**" or "**PSUs**") granted by Resmed Inc., a Delaware corporation (the "**Company**"), under the Resmed Inc. 2009 Incentive Award Plan, as amended from time to time (the "**Plan**"), and pursuant to the Summary of Performance-Based Restricted Stock Unit Award Grant (the "**Summary**") displayed at the web site of the Company's plan administrator. The Summary specifies the person to whom the PSUs are granted ("**Holder**"), the grant date of the PSUs (the "**Grant Date**"), the vesting schedule of the PSUs (the "**Vesting Schedule**"), the target number of PSUs granted to Holder, and other specific details of the grant. The Summary is deemed part of this Agreement.

ARTICLE 1.
GENERAL

1.1 Defined Terms. Capitalized terms not specifically defined herein shall have the meanings specified in the Plan, the Summary and Appendix II. As used herein, the following terms shall have the following meanings:

"**Annual Measurement Period**" shall mean each of the Company's fiscal years ending _____, _____ and _____.

"**Cause**" and "**Good Reason**" shall have the meanings set forth in Holder's change in control agreement with the Company (the "**Executive Agreement**"), provided that, if Holder provides Notice of Good Reason (as defined in the Executive Agreement) during the CIC Protection Period, Good Reason shall also include Holder ceasing, without Holder's written consent, to hold the same or an equivalent position with the surviving or resulting entity in the Change in Control following the Change in Control, it being understood that holding such position solely with respect to a subsidiary, division or business unit of such surviving or resulting entity shall not constitute the same or an equivalent position.

"**CIC Protection Period**" shall mean the period beginning on the date of a Change in Control and ending on the first anniversary of such Change in Control.

"**CIC Qualifying Termination**" shall mean (a) a Termination of Service by the Company or a Subsidiary without Cause (i) during the CIC Protection Period or (ii) during the Pre-CIC Period, if such Termination of Service is at the request of the successor entity in the Change in Control or is otherwise made in anticipation of the Change in Control, or (b) a Termination of Service by Holder for Good Reason, if Holder provides Notice of Good Reason during the Pre-CIC Period or the CIC Protection Period.

"**Converted RSUs**" shall have the meaning set forth in Section 2.2(c)(i).

"**Disability**" shall mean a "disability" as defined in U.S. Treasury Regulation Section 1.409A-3(i)(4).

"**Earned PSUs**" shall mean the number of PSUs that become eligible for vesting based on the achievement of the Performance Goals, as determined in accordance with Appendix II.

"**Performance Period**" shall mean the period beginning on the first day of the first Annual Measurement Period and ending on the later of (a) the last day of the last Annual Measurement Period or (b) the last day of the TSR Measurement Period.

"**Performance Stock Unit**" and "**PSU**" shall mean a non-voting unit of measurement which represents the right to receive one share of Common Stock for each unit that vests (subject to adjustment as provided in Section 11.3 of the Plan) solely for purposes of the Plan and this Agreement. The PSUs shall be used solely as a device for the determination of the issuance of shares of Common Stock to eventually be made to Holder if and to the extent such PSUs are eligible for vesting and vest pursuant to Section 2.2 hereof. The PSUs shall not be treated as property or as a trust fund of any kind.

"**Pre-CIC Period**" shall mean the six (6) month period ending on the date of a Change in Control.

"**Qualifying Termination**" shall mean a Termination of Service by the Company or a Subsidiary without Cause or by Holder for Good Reason that is not a CIC Qualifying Termination.

"**Retirement**" shall mean a Termination of Service (other than a termination by the Company or a Subsidiary for Cause) after (a) sixty (60) years of age and (b) completion of five (5) years of continuous service with the Company or any Subsidiary.

"**Service Period**" shall mean the period beginning on the Grant Date and ending on the _____ anniversary of the Grant Date.

"**Target PSUs**" shall mean the Target Number of PSUs set forth in the Summary.

"**TSR Measurement Period**" shall mean the period beginning on the Grant Date and ending on the _____ anniversary of the Grant Date, or such shorter period as provided in Appendix II in connection with a Change in Control.

1.2 Incorporation of Terms of Plan, Summary and Appendices I and II. The PSUs are subject to the terms and conditions of the Plan, the Summary, Appendix I hereto (which sets forth special and/or additional legal requirements, terms and conditions as may be required by Holder's country) and Appendix II hereto (which sets forth certain Performance Goals applicable to the PSUs), each of which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control. To the extent applicable, in the event of any inconsistency between this Performance-Based Restricted Stock Unit Award Agreement and Appendices I and II, the terms of Appendices I and II shall control.

ARTICLE 2.
GRANT OF PERFORMANCE STOCK UNITS

2.1 Grant of PSUs. Effective as of the Grant Date, the Company grants to Holder an award of PSUs as set forth in the Summary, upon the terms and conditions set forth in the Summary, the Plan, and this Agreement.

2.2 PSUs Subject to Performance Goals; Vesting.

(a) Appendix II attached hereto sets forth the Performance Goals that must be satisfied in order for the PSUs to become Earned PSUs. The Performance Goals are _____ for each Annual Measurement Period, subject to a modifier based on the Company's relative total stockholder return over the TSR Measurement Period, all as set forth on Appendix II. The Committee shall certify the number of Earned PSUs, with such certification occurring as soon as practicable following the end of the Performance Period and in any event no later than sixty (60) days following the end of the Performance Period (such certification occurring on the "**Certification Date**"). Except as set forth in Section 2.2(c) and Section 2.4(b), any PSUs that do not become Earned PSUs shall be automatically forfeited, terminated and cancelled effective as of the Certification Date, without the payment of any consideration by the Company, and Holder, or Holder's beneficiary or personal representative, as the case may be, shall have no further rights with respect to such PSUs under the Agreement.

(b) Subject to Sections 2.2(c) and 2.4 hereof, the Earned PSUs will vest and become nonforfeitable on the Certification Date, subject to Holder's continued employment or services through the Certification Date. The results for any completed Annual Measurement Period shall be used solely to determine the number of Earned PSUs following the end of the Performance Period and shall not result in the vesting of any PSUs or entitle Holder to retain any PSUs upon a Termination of Service, except as expressly provided in Section 2.2(c) or Section 2.4(b). Unless otherwise determined by the Administrator, partial employment or service, even if substantial, during any portion of the Performance Period will not entitle Holder to any proportionate vesting or avoid or mitigate a termination of rights and benefits upon or following a Termination of Service as provided in Section 2.4 hereof or under the Plan.

(c) Change in Control. Notwithstanding Section 2.2(b) hereof, Appendix II and the Summary:

(i) Conversion upon Assumption. Except as provided in Section 2.2(c)(iv), if a Change in Control occurs on or before the last day of the Performance Period and the PSUs, to the extent then outstanding and not previously forfeited, are assumed, continued or substituted by the Company or its successor in connection with such Change in Control, then, effective as of the date of the Change in Control, the PSUs shall cease to be subject to the Performance Goals and shall be converted into a number of time-based restricted stock units equal to the number determined in accordance with Appendix II (the "**Converted RSUs**"). Subject to Section 2.2(c)(iii), the Converted RSUs shall vest and become nonforfeitable on the last day of the Service Period subject to Holder's continued employment or services through such date. Except as expressly provided in this Section 2.2(c), the Converted RSUs shall remain subject to the terms and conditions of the Plan and this Agreement (other than the Performance Goals), and references in this Agreement to PSUs shall include the Converted RSUs, as the context requires. For purposes of this Section 2.2(c), the PSUs shall be considered assumed, continued or substituted only if, following the Change in Control, each Converted RSU confers the right to receive the consideration described in Section 11.3(c) of the Plan (including, if applicable, common stock of the successor corporation or its parent as provided therein), subject to the vesting and other terms of this Agreement.

(ii) No Assumption. Except as provided in Section 2.2(c)(iv), if a Change in Control occurs on or before the last day of the Performance Period and the PSUs are not assumed, continued or substituted in connection with such Change in Control, then the PSUs, to the extent then outstanding and not previously forfeited, shall vest and become nonforfeitable immediately prior to the Change in Control with respect to the number of PSUs determined in accordance with Appendix II.

(iii) Termination of Service following Conversion. If Holder has a Termination of Service before the Converted RSUs vest under Section 2.2(c)(i): (A) by reason of a CIC Qualifying Termination (whether or not such Termination of Service also constitutes a Retirement), or by reason of Holder's death or Disability, the Converted RSUs shall vest and become nonforfeitable in full as of the date of such Termination of Service; (B) by reason of a Retirement or a Qualifying Termination that is not a CIC Qualifying Termination, Section 2.4(b)(ii) or Section 2.4(b)(iii), as applicable, shall apply to the Converted RSUs, except that the Prorated Portion shall be determined by multiplying the number of Converted RSUs by the Proration Fraction and shall vest and become nonforfeitable as of the date of such Termination of Service; and (C) for any other reason, the Converted RSUs shall be forfeited in accordance with Section 2.4(a).

(iv) Previously Terminated Holders. Subject to Section 2.4(b)(v), if a Change in Control occurs on or before the last day of the Performance Period while any PSUs remain outstanding following a Termination of Service described in Section 2.4(b)(ii) or Section 2.4(b)(iii), such PSUs shall vest and become nonforfeitable immediately prior to the Change in Control with respect to a number of PSUs equal to the number determined in accordance with Appendix II multiplied by the Proration Fraction, and any remaining PSUs shall be forfeited.

(v) Change in Control after the Performance Period. If a Change in Control occurs after the last day of the Performance Period, the Committee shall determine and certify in writing the number of Earned PSUs in accordance with Appendix II prior to the Change in Control, and the Earned PSUs (or, in the case of a Holder whose PSUs remain outstanding following a Termination of Service described in Section 2.4(b)(ii) or Section 2.4(b)(iii), the Prorated Portion) shall vest and become nonforfeitable as of such Certification Date prior to the Change in Control.

2.3 No Right to Employment. Nothing in the Plan or this Agreement, nor Holder's participation in the Plan, shall confer upon Holder any right to continue in the employ or service of the Company or any Subsidiary, or shall interfere with or restrict in any way the rights of the Company and any Subsidiary, which rights are hereby expressly reserved, to discharge or terminate the services of Holder at any time for any reason whatsoever, with or without cause, except to the extent expressly provided otherwise in a written agreement between the Company or a Subsidiary and Holder. In the event that Holder is not an Employee, Director or Consultant of the Company, the grant will not be interpreted to form an employment or service contract with the Company.

2.4 Forfeiture, Termination and Cancellation upon Terminations of Service.

(a) Notwithstanding any contrary provision of this Agreement, except as provided in Section 2.2(c) and Section 2.4(b), upon Holder's Termination of Service for any or no reason, all PSUs subject to this Agreement (whether unvested or eligible for vesting, and whether or not the results for any Annual Measurement Period have been determined) will thereupon be automatically forfeited, terminated and cancelled as of the applicable termination date without payment of any consideration by the Company, and Holder, or Holder's beneficiary or personal representative, as the case may be, shall have no further rights hereunder. For purposes of this Agreement, the employment relationship of Holder will be treated as continuing intact while he or she is on military or sick leave or other bona fide leave of absence if such leave does not exceed ninety days, provided, however, that the period of the leave may exceed ninety days so long as Holder's right to re-employment is guaranteed either by statute or by contract, or in any other circumstance as may be required by law.

(b) Notwithstanding the foregoing, Appendix II and the Summary, but subject to Section 2.2(c):

(i) Death or Disability. If Holder dies or has a Termination of Service upon incurring a Disability while serving as an Employee, Director or Consultant of the Company or a Subsidiary, as applicable, the PSUs shall become fully vested and nonforfeitable at 100% of the Target PSUs as of the date of such Holder's death or Termination of Service upon incurring a Disability, as applicable.

(ii) Qualifying Termination. If Holder has a Qualifying Termination (other than a Termination of Service that constitutes a Retirement) while serving as an Employee, Director or Consultant of the Company or a Subsidiary, as applicable, on or after the second anniversary of the Grant Date, the PSUs shall remain outstanding and the Prorated Portion shall vest and become nonforfeitable on the Certification Date, based on the actual achievement of the Performance Goals as determined in accordance with Appendix II following the end of the Performance Period, and any remaining PSUs shall be forfeited as of the Certification Date. If Holder has a Qualifying Termination (other than a Termination of Service that constitutes a Retirement) prior to the second anniversary of the Grant Date, the PSUs shall be forfeited as of the date of such Termination of Service.

(iii) Retirement. If Holder has a Termination of Service due to Retirement (including a Qualifying Termination that also constitutes a Retirement) while serving as an Employee, Director or Consultant of the Company or a Subsidiary, as applicable, the PSUs shall remain outstanding and the Prorated Portion shall vest and become nonforfeitable on the Certification Date, based on the actual achievement of the Performance Goals as determined in accordance with Appendix II following the end of the Performance Period, and any remaining PSUs shall be forfeited as of the Certification Date. Notwithstanding the foregoing, if the Company receives an opinion of counsel that there has been a legal judgment and/or legal development in Holder's jurisdiction that likely would result in the favorable Retirement treatment that otherwise would apply to the PSUs pursuant to this Section 2.4(b)(iii) being deemed unlawful and/or discriminatory, then the Company will not apply this favorable Retirement treatment at the time of Holder's Termination of Service and the PSUs will be treated as they would under the rules that otherwise would have applied if Holder's Termination of Service did not qualify as a Retirement.

(iv) Proration. The "**Proration Fraction**" shall mean a fraction, the numerator of which is the number of days of Holder's service with the Company or a Subsidiary during the Service Period through the date of Holder's Termination of Service and the denominator of which is the total number of days in the Service Period. The "**Prorated Portion**" shall mean the number of Earned PSUs multiplied by the Proration Fraction. The Proration Fraction shall be applied to the total number of Earned PSUs and not separately to the results for any Annual Measurement Period.

(v) Termination during the Pre-CIC Period. Notwithstanding Sections 2.4(a), 2.4(b)(ii) and 2.4(b)(iii), if Holder has a Termination of Service by the Company or a Subsidiary without Cause or by Holder for Good Reason (whether or not such Termination of Service also constitutes a Retirement) that would constitute a CIC Qualifying Termination if a Change in Control were to occur within six (6) months following the date of such Termination of Service (or, in the case of a Termination of Service by Holder for Good Reason, within six (6) months following the date Holder provides Notice of Good Reason), then any PSUs that would otherwise be forfeited as of the date of such Termination of Service shall remain outstanding (but shall not vest) until the date that is six (6) months following the date of such Termination of Service (or, if applicable, the date Holder provided Notice of Good Reason). If a Change in Control occurs within such six (6) month period, then, notwithstanding Section 2.2(c)(iv), all PSUs that remain outstanding shall vest and become nonforfeitable immediately prior to such Change in Control with respect to the number of PSUs determined in accordance with Appendix II (without application of the Proration Fraction), and any remaining PSUs shall be forfeited. If a Change in Control does not occur within such six (6) month period, then any PSUs that remain outstanding solely by reason of this Section 2.4(b)(v) shall be forfeited as of the last day of such period.

2.5 Timing of Issuance of Shares.

Subject to Appendix II, the Company shall deliver to Holder a number of shares of Common Stock equal to the number of such PSUs or Converted RSUs that vest pursuant to Section 2.2 or Section 2.4(b), less to the extent applicable, the number of shares of Common Stock withheld in accordance with Section 2.6(b). The shares of Common Stock delivered hereby shall be represented by book entry, unless otherwise determined by the Company in its sole discretion in accordance with the Plan.

Such shares will be delivered on or as soon as practicable following the Certification Date (or, for Converted RSUs, following the end of the Service Period), and in any event within 75 days after the end of the Performance Period (determined without regard to any shortening of the TSR Measurement Period in connection with a Change in Control) (or, for Converted RSUs, within 75 days after the end of the Service Period) (in either case, the "**Settlement Date**"), and Holder shall not have the right to designate the taxable year of settlement. Notwithstanding the foregoing, to the extent that prior to the Settlement Date the PSUs (or Converted RSUs) are no longer subject to a "substantial risk of forfeiture" within the meaning of Section 409A (as defined in Section 3.13 below), the PSUs will be settled on an accelerated basis within ninety (90) days following the earliest of the following events to occur on or after the PSUs (or Converted RSUs) are no longer subject to a substantial risk of forfeiture (or at such later time as may be permitted under Section 409A in the event of Holder's death): (A) the occurrence of a Change in Control that constitutes a "change in control event" within the meaning of Section 409A, or (B) Holder's death.

In the event shares of Common Stock cannot be issued in the time frame specified above due to the effects of Sections 2.7(a), (b) or (c) hereof, then the shares of Common Stock shall be issued as soon as administratively practicable after the Administrator determines that shares of Common Stock can again be issued in accordance with Sections 2.7(a), (b) and (c) hereof, subject to compliance with Section 409A.

2.6 Responsibility for Taxes.

(a) Regardless of any action the Company or, if different, the Subsidiary employing Holder or for which Holder otherwise provides services (the "**Employer**") takes with respect to any or all income tax, social insurance, payroll tax, fringe benefit tax, payment on account or other tax-related items related to Holder's participation in the Plan and legally applicable or deemed legally applicable to Holder ("**Tax-Related Items**"), Holder acknowledges that the ultimate liability for all Tax-Related Items is and remains Holder's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. Holder further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PSUs, including, but not limited to the grant of the PSUs, the vesting or settlement of the PSUs, the issuance of shares of Common Stock and/or Fractional Share Interests in settlement of the PSUs, the subsequent sale of the shares of Common Stock acquired at vesting and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the PSUs to reduce or eliminate Holder's liability for Tax-Related Items or achieve any particular tax result. Furthermore, if Holder is subject to tax in more than one jurisdiction, Holder acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) In connection with any relevant taxable or tax withholding event, as applicable, Holder must pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Holder hereby authorizes the Company and/or the Employer, or their respective agents, in their sole discretion and without any notice to or additional authorization by Holder, to satisfy their withholding obligations, if any, with regard to all Tax-Related Items by one or a combination of the following:

(i) withholding from Holder's compensation or other wages payable to Holder by the Company, the Employer and/or any other Subsidiary;

(ii) causing Holder to tender a cash payment (i.e., check or bank wire);

(iii) withholding from the proceeds of the sale of shares of Common Stock issued upon vesting, either through a voluntary sale or through a mandatory sale arranged by the Company (on Holder's behalf pursuant to this authorization);

(iv) withholding shares of Common Stock otherwise to be issued upon vesting; or

(v) any other method determined by the Company, to the extent permitted under the Plan and applicable laws;

provided, however that if Holder is an officer of the Company subject to Section 16 of the Exchange Act, then the Company will withhold shares of Common Stock upon the relevant taxable or tax withholding event, as applicable, unless the use of such withholding method is not feasible under applicable tax or securities law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items may be satisfied by one or a combination of methods (i)-(iii) or (v) above. Further, notwithstanding anything herein to the contrary, the Company may cause a portion of the PSUs to vest prior to the date(s) set forth in the Vesting Schedule in order to satisfy any Tax-Related Items that arise prior to the date of settlement of the PSUs; provided that to the extent necessary to avoid a prohibited distribution under Section 409A, the number of PSUs so accelerated and settled shall be with respect to a number of shares of Common Stock with a value that does not exceed the liability for the Tax-Related Items.

(c) The Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates in Holder's jurisdiction(s) (to the extent permitted by the Plan). In the event of over-withholding, Holder may receive a refund of any over-withheld amount in cash (with no entitlement to the Common Stock equivalent) or, if not refunded, Holder may be able to seek a refund from the applicable tax authorities. In the event of under-withholding, Holder may be required to pay additional Tax-Related Items directly to the applicable tax authorities or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding shares of Common Stock, for tax purposes, Holder will be deemed to have been issued the full number of shares of Common Stock subject to the vested PSUs, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying the Tax-Related Items.

(d) Holder agrees to pay to the Company and/or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Holder's participation in the Plan that cannot be satisfied by the means previously described.

(e) The Company shall not be obligated to deliver any new certificate representing shares of Common Stock to Holder or Holder's legal representative or enter such shares of Common Stock in book entry form unless and until Holder or Holder's legal representative shall have paid or otherwise satisfied Holder's obligations in connection with the Tax-Related Items resulting from the PSUs or the shares of Common Stock subject to the PSUs.

2.7 Conditions to Delivery of Common Stock; Legal Requirements. The shares of Common Stock deliverable hereunder, or any portion thereof, may be either previously authorized but unissued shares of Common Stock or issued shares of Common Stock which have then been reacquired by the Company. Such shares of Common Stock shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any shares of Common Stock deliverable hereunder or portion thereof prior to fulfillment of all of the following conditions:

(a) The admission of such shares of Common Stock to listing on all stock exchanges on which such Common Stock is then listed;

(b) The completion and maintenance of any registration or other qualification of such shares of Common Stock under any U.S. and non-U.S. state or federal law or under rulings or regulations of the U.S. Securities and Exchange Commission or of any other governmental regulatory body, which the Administrator shall, in its absolute discretion, deem necessary or advisable;

(c) The obtaining of any approval or other clearance from any U.S. or non-U.S. state or federal governmental agency which the Administrator shall, in its absolute discretion, determine to be necessary or advisable; and

(d) The lapse of such reasonable period of time following the vesting of any PSUs as the Administrator may from time to time establish for reasons of administrative convenience.

2.8 Rights as Stockholder; Fractional Share Interests. Holder shall not be, nor have any of the rights or privileges of, a stockholder of the Company, including, without limitation, voting rights and rights to dividends, in respect of the PSUs and any shares of Common Stock underlying the PSUs and deliverable hereunder unless and until such shares of Common Stock shall have been issued by the Company and held of record by such Holder (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment will be made for a dividend or other right for which the record date is prior to the date the shares of Common Stock are issued, except as provided in Section 11.3 of the Plan. No Dividend Equivalent awards shall be awarded in respect of, and no dividends shall be paid with respect to, any PSUs.

In the event Holder is issued a Fractional Share Interest, Holder shall have the right to receive dividends payable with respect to Common Stock in proportion to the Fractional Share Interest, but Holder shall have no voting rights with respect to the Fractional Share Interest unless otherwise provided by the Administrator.

ARTICLE 3.
OTHER PROVISIONS

3.1 Administration. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon Holder, the Company and all other interested persons. No member of the Committee or the Board shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan, this Agreement or the PSUs.

3.2 Grant is Not Transferable; Restrictions on Fractional Share Interests.

(a) Except as set forth in Section 3.2(c), during the lifetime of Holder, the PSUs may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the shares of Common Stock underlying the vested PSUs have been issued. Neither the PSUs nor any interest or right therein shall be liable for the debts, contracts or engagements of Holder or his or her successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

(b) Fractional Share Interests may not be transferred out of Holder's account at the Company's designated broker, unless otherwise permitted by the Administrator and subject to the policies and procedures of the Company's designated broker.

(c) Notwithstanding the foregoing provisions of subsection 3.2(a), for Holders who are exclusively subject to the laws of the United States, the Administrator, in its sole discretion, may permit the transfer of PSUs held by Holder pursuant to a DRO. Any PSU that has been so transferred shall continue to be subject to all of the terms and conditions as applicable to the original Holder, and the transferee shall execute any and all such documents requested by the Administrator in connection with the transfer, including, without limitation, to evidence the transfer and to satisfy any requirements for an exemption for the transfer under applicable federal and state securities laws.

3.3 Binding Agreement. Subject to the limitation on the transferability of the PSUs contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

3.4 Adjustments Upon Specified Events. The Administrator may accelerate the vesting of the PSUs and the issuance of shares of Common Stock with respect to vested PSUs in such circumstances as it, in its sole discretion, may determine; provided, however, that if the PSUs constitute "nonqualified deferred compensation" subject to Section 409A and Holder is subject to U.S. federal taxation, no acceleration of the issuance of the shares of Common Stock may occur other than as expressly permitted under Section 409A. In addition, upon the occurrence of certain events relating to the Common Stock contemplated by Section 11.3 of the Plan, the Administrator shall make any appropriate adjustments in the number of PSUs then outstanding and the number and kind of securities that may be issued in respect of the PSUs. Holder acknowledges that the PSUs are subject to amendment, modification and termination in certain events as provided in this Agreement and Section 11.3 of the Plan.

3.5 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed to be properly given when personally delivered to the party entitled to receive the notice (which may include electronic delivery by email) or when sent by certified or registered mail, postage prepaid, properly addressed to the party entitled to receive such notice at the address stated below:

If to Company: Resmed Inc.

9001 Spectrum Center Blvd.
San Diego, CA 92123
USA
Attn: Michael Rider, Global General Counsel & Secretary

If to Holder: Address of Holder on file with Resmed Inc. or its Subsidiary

3.6 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

3.7 Governing Law / Venue. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this Award of PSUs or this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of San Diego County, California, or the federal courts for the United States for the Southern District of California and no other courts, where this grant is made and/or to be performed.

3.8 Conformity to Laws. Holder acknowledges that the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act and any and all regulations and rules promulgated by the U.S. Securities and Exchange Commission thereunder, and other U.S. or non-U.S. state and federal securities laws and regulations, as well as any other applicable U.S. or non-U.S. state and federal laws and regulations. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the PSUs are granted, only in such a manner as to conform to such laws, rules and regulations. To the extent permitted by applicable law, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

3.9 Amendments, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Committee or the Board; provided that, except as may otherwise be provided by the Plan and subject to Section 3.8, Section 3.11, Section 3.13 and Section 3.21 hereof, no amendment, modification, suspension or termination of this Agreement shall adversely affect the PSUs in any material way without the prior written consent of Holder.

3.10 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth in Section 3.2 hereof, this Agreement shall be binding upon Holder and his or her heirs, executors, administrators, successors and assigns.

3.11 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Holder is subject to Section 16 of the Exchange Act, the Plan, the PSUs and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by applicable law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

3.12 Entire Agreement and Acceptance. The Plan, the Summary and this Agreement constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Holder with respect to the subject matter hereof.

3.13 Section 409A. The parties intend that this Agreement and the benefits provided hereunder be exempt from the requirements of Section 409A of the Code (together with any U.S. Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, "**Section 409A**") to the maximum extent possible, whether pursuant to the short-term deferral exception described in U.S. Treasury Regulation Section 1.409A-1(b)(4) or otherwise. However, to the extent that the PSUs (or any portion thereof) may be subject to Section 409A, the parties intend that this Agreement and such benefits comply with the deferral, payout, and other limitations and restrictions imposed under Section 409A and this Agreement shall be interpreted, operated and administered in a manner consistent with such intent. Notwithstanding any other provision of the Plan, the Summary or this Agreement, the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify Holder or any other person for failure to do so) to adopt such amendments to the Plan, the Summary or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate either for the PSUs to be exempt from the application of Section 409A or to comply with the requirements of Section 409A. Nothing in this Agreement, the Plan or the Summary shall provide a basis for any person to take action against the Company or any Subsidiary based on matters covered by Section 409A of the Code, including the tax treatment of any amount paid or PSUs granted under this Agreement, and neither the Company nor any of its Subsidiaries shall under any circumstances have any liability to Holder or his or her estate or any other party for any taxes, penalties or interest due on amounts paid or payable under this Agreement, including taxes, penalties or interest imposed under Section 409A.

3.14 Limitation on Holder's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and shall not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Unless and until the PSUs will have vested in the manner set forth in Article 2 hereof, Holder will have no right to the issuance of shares of Common Stock or any Fractional Share Interests with respect to the PSUs. Holder shall have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the PSUs, and rights no greater than the right to receive the Common Stock as a general unsecured creditor with respect to PSUs, as and when payable hereunder.

3.15 Language. Holder acknowledges that he or she is proficient in the English language and understands the provisions in this Agreement and the Plan or has had the ability to consult with an advisor who is sufficiently proficient in the English language. Further, in the event Holder has received this Agreement, including Appendix I hereto (if any), or any other document related to the Plan translated into a language other than English, the English version will control to the extent the meaning of the translated version differs from the English version, unless otherwise required by applicable law.

3.16 Electronic Delivery. The Company may, in its sole discretion, decide (a) to deliver by electronic means any documents related to the PSUs granted under the Plan, Holder's participation in the Plan, or future awards that may be granted under the Plan or (b) to request by electronic means Holder's consent to participate in the Plan. Holder hereby consents to receive such documents by electronic delivery and, if requested, to agree to participate in the Plan through an online or electronic system established and maintained by the Company or any third party designated by the Company.

3.17 Nature of Grant. By accepting the PSUs, Holder acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted in the Plan;

(b) the grant of PSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of PSUs, or benefits in lieu of PSUs, even if PSUs have been granted in the past;

(c) all decisions with respect to future awards of PSUs or other grants, if any, will be at the sole discretion of the Company;

(d) the Plan is operated and the PSUs are granted solely by the Company, and only the Company is a party to this Agreement; accordingly, any rights Holder may have under this Agreement, including related to the PSUs, may be raised only against the Company but not any Subsidiary;

(e) Holder is voluntarily participating in the Plan;

(f) the PSUs and the shares of Common Stock subject to the PSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;

(g) the PSUs and the shares of Common Stock subject to the PSUs, and the income from and value of same, are not part of normal or expected compensation or salary for any purpose, including (without limitation) calculating any severance, resignation, redundancy or end of service payments, bonuses, long-service awards, holiday pay, pension or retirement or welfare benefits or similar payments;

(h) the future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(i) no claim or entitlement to compensation or damages shall arise from (i) termination of the PSUs resulting from a Termination of Service (for any reason whatsoever, whether or not later to be found invalid or in breach of applicable laws in the jurisdiction where Holder is employed or rendering services or the terms of Holder's employment or service agreement, if any) or (ii) termination of the PSUs or the recoupment of any financial gain from the PSUs as described in Section 3.25 hereof;

(j) unless otherwise agreed with the Company, the PSUs and the shares of Common Stock subject to the PSUs, and the income from and value of same, are not granted as consideration for, or in connection with, the service Holder may provide as a director of a Subsidiary;

(k) the Company is not providing any tax, legal or financial advice with respect to the PSUs, nor is the Company making any recommendations regarding Holder's participation in the Plan, or Holder's acquisition or sale of the underlying shares of Common Stock;

(l) Holder should consult with his or her own personal tax, legal and financial advisors regarding Holder's participation in the Plan before taking any action related to the Plan and the PSUs; and

(m) the following provisions apply only if Holder is providing services outside the United States:

(i) the PSUs and the shares of Common Stock subject to the PSUs, and the income from and value of same, are not part of normal or expected compensation or salary for any purpose; and

(ii) neither the Company, the Employer nor any other Subsidiary shall be liable for any foreign exchange rate fluctuation between Holder's local currency and the United States Dollar that may affect the value of the PSUs or of any amounts due to Holder pursuant to the settlement of the PSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

3.18 Data Privacy Consent.

(a) Declaration of Consent. Holder is declaring that he or she agrees with the data processing practices described herein and consents to the collection, processing and use of Data by the Company and the transfer of Data (as defined below) to the recipients mentioned below, including recipients located in countries which may not have a similar level of protection from the perspective of the data protection laws in Holder's country.

(b) Data Collection and Usage. The Company and the Employer collect, process and use certain personal information about Holder, including, but not limited to, Holder's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all PSUs under the Plan or any other entitlement to shares awarded, canceled, exercised, vested, unvested or outstanding in Holder's favor ("**Data**"), for the purposes of managing Holder's participation in the Plan. The legal basis, where required, for the processing of Data is Holder's consent.

(c) Stock Plan Administration Service Providers. The Company transfers Data, or parts thereof, to Fidelity Stock Plan Services, LLC and certain of its affiliated companies ("**Fidelity**"), which assists the Company with the implementation, administration and management of the Plan. Holder acknowledges and understands that Fidelity will open an account for Holder to receive shares of Common Stock and/or Fractional Share Interests and trade shares of Common Stock acquired under the Plan and that Holder will be asked to agree on separate terms and data processing practices with Fidelity, which is a condition of Holder's ability to participate in the Plan. In the future, the Company may select a different service provider and may share Data with such different service provider that serves in a similar manner.

(d) International Data Transfers. The Company and Fidelity are based in the United States. Holder understands that his or her country may have enacted data privacy laws that are different from the laws of the United States. As a result, in the absence of appropriate safeguards such as standard data protection clauses, the processing of Holder's Data in the United States or, as the case may be, other countries might not be subject to substantive data processing principles or supervision by data protection authorities. In addition, Holder might not have enforceable rights regarding the processing of his or her Data in such countries.

The Company provides appropriate safeguards for protecting Data that it receives in the United States through its adherence to data transfer agreements entered into between the Company and Subsidiaries within the European Union. Otherwise, where required, the Company's legal basis for the transfer of Data is Holder's consent.

(e) Data Retention. The Company will hold and use the Data only as long as is necessary to implement, administer and manage Holder's participation in the Plan, or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes. This means Data may be retained even after Holder's Termination of Service.

(f) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary and Holder is providing the consents herein on a purely voluntary basis. Holder understands that he or she may withdraw consent at any time with future effect for any or no reason. If Holder does not consent, or if Holder later seeks to revoke his or her consent, Holder's employment or service with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to offer PSUs or other awards to Holder or administer or maintain Holder's participation in the Plan.

(g) Data Subject Rights. Holder understands that data subject rights vary depending on applicable law and that, depending on where Holder is based and subject to the conditions under applicable law, Holder may have, without limitation, the rights to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing of Data, (v) portability of Data, (vi) lodge complaints with competent authorities in Holder's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, Holder understands that he or she can contact Holder's local human resources representative.

3.19 Participants Outside of the United States. Notwithstanding any provisions in this Agreement, the PSUs shall be subject to any additional terms and conditions set forth in Appendix I hereto for Holder's country. Moreover, if Holder relocates to one of the countries included in Appendix I (if any), the terms and conditions for such country will apply to Holder, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The terms included in Appendix I constitute part of this Agreement.

3.20 Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

3.21 Imposition of Other Requirements. The Company reserves the right to impose other requirements on Holder's participation in the Plan, on the PSUs or any shares of Common Stock or Fractional Share Interests acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Holder to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

3.22 Waiver. Holder acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by Holder or any other Holder.

3.23 Insider Trading/Market Abuse Laws. Holder may be subject to insider trading restrictions and/or market abuse laws which may affect Holder's ability to accept, acquire, sell or otherwise dispose of shares of Common Stock, rights to shares of Common Stock (e.g., PSUs), Fractional Share Interests or rights linked to the value of shares of Common Stock during such times as Holder is considered to have "inside information" regarding the Company (as defined by the laws or regulations in the relevant jurisdiction). Further, Holder understands that local insider trading laws and regulations prohibit the cancellation or amendment of orders Holder may have placed before processing inside information. Holder also understands that he or she may be prohibited from (i) disclosing inside information to any third party, including fellow employees (other than on a "need to know" basis), and (ii) "tipping" third parties by sharing inside information with them, or otherwise causing third parties to buy or sell Company securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. Holder is responsible for complying with any applicable restrictions, and Holder should consult with his or her personal legal and financial advisors on this matter before taking any action related to the Plan.

3.24 Foreign Assets/Account and Tax Reporting, Exchange Controls. Holder's country may have certain foreign asset, account and/or tax reporting requirements and exchange controls which may affect Holder's ability to acquire or hold shares of Common Stock under the Plan, Fractional Share Interests, or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of shares of Common Stock) in a brokerage or bank account outside Holder's country. Holder understands that he or she may be required to report such accounts, assets or transactions to the tax or other authorities in Holder's country. Holder also may be required to repatriate sale proceeds or other funds received as a result of participation in the Plan to his or her country through a designated bank or broker and/or within a certain time after receipt. In addition, Holder may be subject to tax payment and/or reporting obligations in connection with any income realized under the Plan and/or from the sale of shares of Common Stock. Holder acknowledges that he or she is responsible for complying with all such requirements, and that Holder should consult personal legal and tax advisors, as applicable, to ensure compliance.

3.25 Recoupment. All awards of PSUs, whether unvested or vested, and any shares of Common Stock issued at vesting of the PSUs, shall be subject to the Company's Compensation Recovery Policy, as amended from time to time (the "**Recoupment Policy**"), such that any award of PSUs that was made to a Holder who is subject to the Recoupment Policy, and any shares of Common Stock and / or Fractional Share Interests acquired pursuant to such PSUs, shall be subject to deduction, clawback or forfeiture, as provided under the Recoupment Policy. Further, the PSUs, whether unvested or vested, and any shares of Common Stock and / or Fractional Share Interests issued on vesting of the PSUs, shall be subject to deduction, clawback or forfeiture to the extent required to comply with any recoupment requirement imposed under applicable laws, rules, regulations or stock exchange listing standards. In order to satisfy any recoupment obligation arising under the Recoupment Policy or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, Holder expressly and explicitly authorizes the Company to issue instructions, on Holder's behalf, to any brokerage firm or stock plan service provider engaged by the Company to hold any shares of Common Stock, Fractional Share Interests or other amounts acquired pursuant to the PSUs to re-convey, transfer or otherwise return such shares of Common Stock, Fractional Share Interests and/or other amounts to the Company upon the Company's enforcement of the Recoupment Policy.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereunto agree to the terms and conditions set forth in this Agreement and the Summary.

RESMED INC.

[NAME]
[TITLE]

Holder

#SIGNATURE#

(Acceptance designated electronically at the plan administrator's web site)

APPENDIX I

Certain capitalized terms used but not defined in this Appendix I have the meanings set forth in the Plan, the Agreement and/or the Summary.

Terms and Conditions

This Appendix I includes special and/or additional terms and conditions that govern the PSUs granted to Holder under the Plan if Holder resides and/or works in one of the countries listed below. These terms and conditions are in addition to or, if so indicated, in place of, the terms and conditions set forth in the Agreement. If Holder is a citizen or resident of a country other than the one in which he or she is currently residing and/or working, transfers residency and/or employment to another country after the grant of PSUs, or is considered resident of another country for local law purposes, the Administrator shall, in its discretion, determine to what extent the terms and conditions contained herein shall be applicable to Holder.

Notifications

This Appendix also includes information regarding tax, securities law, exchange controls and certain other issues of which Holder should be aware with respect to Holder's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of _____. Such laws are often complex and change frequently. As a result, the Company strongly recommends that Holder not rely on the information in this Appendix I as the only source of information relating to the consequences of Holder's participation in the Plan because the information may be out of date at the time that the PSUs vest or shares of Common Stock acquired under the Plan are sold.

In addition, the information contained herein is general in nature and may not apply to Holder's particular situation and the Company is not in a position to assure Holder of any particular result. Accordingly, Holder should seek appropriate professional advice as to how the relevant laws in his or her country may apply to Holder's situation.

Finally, if Holder is a citizen or resident of a country other than the one in which he or she is currently residing and/or working, transfers residency and/or employment to another country after the grant of PSUs, or is considered a resident of another country for local law purposes, the information contained herein may not be applicable to Holder in the same manner.

Australia

Notifications

Securities Law Information. The offer of PSUs is being made under Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

Tax Information. The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in the Act).

Germany

Notifications

Exchange Control Information. Cross-border payments in excess of a certain threshold (currently €50,000) must be reported to the German Federal Bank (Bundesbank). If Holder receives a payment in excess of this amount (including if Holder acquires shares of Common Stock under the Plan with a value in excess of this amount and sells shares of Common Stock via a foreign broker, bank or service provider and receives proceeds in excess of this amount) and/or if the Company withholds or sells shares of Common Stock with

a value in excess of this amount to cover Tax-Related Items, Holder must report the payment and/or the value of the shares of Common Stock withheld or sold to the Bundesbank, either electronically by accessing the "General Statistics Reporting Portal" ("Allgemeine Meldeportal Statistik") on the Bundesbank's website (www.bundesbank.de) or by such other method (e.g., email or telephone) as permitted or required by the Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by the Bundesbank. It is Holder's responsibility to comply with this reporting obligation and Holder should consult a personal legal advisor to comply with the applicable reporting requirements.

Singapore

Terms and Conditions

Sale of Shares. For any shares of Common Stock that are issued within six months of the Grant Date, Holder agrees that he or she will not dispose of the shares of Common Stock acquired prior to the six-month anniversary of the Grant Date, unless such sale or offer in Singapore is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Singapore Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"), or any other applicable provisions of the SFA.

Notifications

Securities Law Information. The offer of the Plan is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of SFA and not with a view to the PSUs or shares of Common Stock being subsequently offered for sale to another party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Obligation. The directors, associate directors and shadow directors of a Singapore Subsidiary are subject to certain notification requirements under the Singapore Companies Act. The directors, associate directors and shadow directors must notify the Singapore Subsidiary in writing of an interest (e.g., PSUs, shares of Common Stock, etc.) in the Company or any related company within two (2) business days of (i) its acquisition or disposal, (ii) any change in a previously disclosed interest (e.g. when shares of Common Stock are sold), or (iii) becoming a director, associate director or shadow director.

APPENDIX II
PERFORMANCE GOALS

[Insert the Performance Goals applicable to the PSUs and any specific definitions related to such Performance Goals here.][1]

[Insert the methodology for determining the number of Earned PSUs at the end of the Performance Period, and in connection with a Change in Control or certain Terminations of Service, based on the achievement of the applicable Performance Goals here.]

---

1 The Performance Goals shall be established by the Committee in accordance with the Plan and may be based on any of the following Performance Criteria (as defined in the Plan), alone or in combination, or such other applicable criteria as selected by the Administrator: (i) net earnings (either before or after (A) interest, (B) taxes, (C) depreciation and (D) amortization), (ii) gross or net sales or revenue, (iii) net income (either before or after taxes), (iv) operating income (either before or after taxes), (v) cash flow or cash flow per share (including, but not limited to, operating cash flow and free cash flow and either before or after dividends), (vi) cash flow return on investment, (vii) return on assets or net assets, (viii) return on capital (including, but not limited to, total return on capital and return on invested capital), (ix) return on stockholders' equity, (x) total stockholder return, (xi) economic value added, (xii) return on sales, (xiii) gross or net profit, cash or operating margin, (xiv) costs, (xv) funds from operations, (xvi) expenses, (xvii) working capital, (xviii) earnings per share, (xix) price per share of Common Stock or any other publicly-traded security of the Company, (xx) FDA or other regulatory body approval for commercialization of a product, (xxi) implementation or completion of critical projects, (xxii) market share, (xxiii) debt, (xxiv) cash, (xxv) stockholder equity, (xxvi) factoring transactions, (xxvii) initiating or completing clinical studies or phases of clinical studies, (xxviii) initiating enrollment, completing enrollment or enrolling particular numbers of subjects in clinical studies, (xxix) financing and other capital raising transactions (including sales of the Company's equity or debt securities), (xxx) in-licensing and out-licensing of intellectual property, (xxxi) third-party validation of any manufacturing process of the Company, any Subsidiary or any third-party manufacturer, (xxxii) sales or licenses of assets (including, but not limited to, intellectual property), (xxxiii) manufacturing yields, (xxxiv) productivity, (xxxv) operating efficiency and (xxxvi) return on net assets, any of which may be measured either in absolute terms or as compared to any incremental increase or decrease or as compared to the performance of one or more other companies. Depending on the Performance Criteria used, the Performance Goals may be expressed in terms of overall Company performance or the performance of a Subsidiary, product, division, business unit, or an individual. As provided in the Plan, the Administrator may, at the time of grant, specify that one or more adjustments shall be made to one or more of the Performance Goals, which may include (although are not limited to) one or more of the following: (i) items related to changes in applicable laws, regulations, accounting principles, or business conditions; (ii) items relating to financing activities; (iii) expenses for restructuring or productivity initiatives; (iv) other non-operating items; (v) items related to acquisitions; (vi) items attributable to the business operations of any entity acquired by the Company during the Performance Period; (vii) items related to the disposal of a business or segment of a business; (viii) items related to any unusual or infrequently occurring corporate item, transaction, event, or development; or (ix) items related to discontinued operations that do not qualify as a segment of a business under GAAP. Unless otherwise determined by the Administrator, the achievement of each Performance Goal and adjustments thereto shall be determined in accordance with GAAP to the extent applicable, or may be adjusted when established to include or exclude any items otherwise includable or excludable under GAAP.