



## COMVITA CODE OF ETHICS

Comvita's purpose is working in harmony with bees and nature in New Zealand, to heal and protect the world. Comvita Limited and its subsidiaries ("Comvita") are committed to making positive impact through outstanding and ethical business performance and community impact. This Code of Ethics ("Code") applies to all directors, officers and employees of Comvita Limited and its global subsidiaries ("Comvita"), as well as any contractors or consultants to Comvita where the terms of their engagement incorporate this Code of Ethics.

In this Code, reference to "You", "our People" or "Comvita Team" includes all directors, officers, employees, contractors and consultants.

The purpose of this Code is to:

- Assist you to discharge your legal and equitable duties owed to Comvita and its stakeholders;
- Assist you to uphold Comvita's values;
- Describe the behavioural expectations of all Comvita team, and
- Outline the process for reporting and investigating any violations or suspected violations of this Code.

While our values and principles are enduring, Comvita's Code of Ethics and other compliance policies are regularly updated to ensure they address the changing context of our business and global stakeholder expectation. This Code provides a bridge between our values and our policies. If there is anything in the Code which you need further clarification on, you are encouraged to talk to the CEO or any member of the Leadership Team.

### Founding Principles

Comvita expects all Comvita Team to:

- Act legally;
- Maintain high ethical standards and act with honesty and integrity;
- Avoid Conflicts of Interest;
- Maintain Confidentiality, and
- Protect people's privacy.

### Respect at Work

We are focussed on building thriving communities and key to this is celebrating the ways that we are different. We want to create an environment at Comvita where our people treat each other with dignity, respect and consideration every day.

In particular we do not tolerate any form of bullying, harassment, including sexual or racial harassment, discrimination or other inappropriate or demeaning behaviour towards anyone. All of our people related decisions must be free from bias or discrimination, from hiring, promotion, training or termination of employment. If you have any concerns you can raise these with your manager or the People and Purpose team.

### Complying with the Law



All Comvita People need to be aware of, understand and adhere to the local laws and requirements of the country in which you are working. In particular, all Comvita Team must:

- Comply with the letter and spirit of any applicable law, rule or regulation and the NZX Listing Rules;
- Comply with all Comvita Policies and Procedures, including without limitation, Comvita's Financial Product Dealing Policy and Continuous Disclosure Policy;
- Complete any training assigned to them;
- Complete all statutory and internal disclosure requirements on a timely basis;
- Not participate in any illegal or unethical activity, and
- Report any illegal or unethical activity they become aware of.

In dealing with customers, suppliers or competitors, we comply with trade practices laws and competition (anti-trust) laws as well as anti-money laundering and economic and trade sanction requirements. If a director, officer, employee, contractor, consultant or third party breaches (or suggests a breach) of these laws, it must be immediately reporting to Comvita's Privacy Officer.

### **Ethical Standards, Honesty and Integrity**

Comvita is committed to fostering a culture of honesty, integrity, fairness and ethical, responsible and law-abiding behaviour among all Comvita Team.

All Comvita Team are expected to:

- Observe the highest standards of honesty, integrity, fairness and ethical, responsible and law-abiding behaviour at all times when performing duties or when dealing with any officer, employee, shareholder, customer, supplier, auditor or adviser of Comvita;
- Act professionally and exercise due diligence and care, having regard to Comvita's values;
- Act in the best interests of Comvita, considering the interests of shareholders and other stakeholders;
- Respect people's differences and opinions and treat all people with respect;
- Conduct themselves in a manner that ensures Comvita's reputation and image is not compromised, and
- Not accept any unauthorised gifts, payments or other inducements from dealings conducted on behalf of the company without first obtaining the approval of the Chief Executive Officer and the Chief Purpose and Transformation Officer or the Chair of the Board. Any gifts that have been received and approved must be recorded in the Gift Register. For the CEO any gifts must be approved by the Chair of the board and recorded in the Gift Register

### **Actual and Perceived Conflicts of Interest**

An actual or perceived conflict of interest could occur in a range of situations, such as:

- Where you have outside employment in addition to your role with Comvita; Any alternative employment must be expressly agreed with Comvita;
- Where you are involved in a customer's or supplier's business;
- Where you have a close relationship with someone who works for a supplier, customer or competitor or for Comvita in a senior position to your own, or within the same department;
- Where you use Comvita's property or company information for personal gain or it is inappropriately shared for the commercial benefit of another party, and



- If you give or receive a gift from a related party that may have, or be perceived as having, a bearing on the relationship with Comvita.

All Comvita People must avoid placing themselves in a position, entering into any arrangement or participating in any activity that may lead to:

- An actual or a potential conflict of interest or duty;
- A reasonable perception of an actual or potential conflict of interest or duty, or
- A negative impact on Comvita's reputation.

### **Conflicts of Interest – Requirement to Disclose**

All Comvita People are to complete the Conflict of Interest Declaration Form:

1. On commencement of employment or service with Comvita;
2. Annually thereafter (as part of the full year appraisal process), and
3. Whenever their situation changes regarding conflicts or potential conflicts of interest.

To avoid any issues or misconceptions, please seek approval in writing before proceeding.

In addition to the above, gifts, payments or other inducements from dealings conducted on behalf of the company must be recorded in the Comvita Gift register and cannot be retained by the recipient accepted without first obtaining the approval of the CEO or Chair of the Board. Remember if in doubt ask your Manager first and get appropriate authority

Its important to recognise that a conflict or potential conflict of interest cannot be mitigated by declaring it. If you are in doubt ask your manager or a member of the People and Purpose team.

If you are unsure if you have or may have a potential conflict of interest, you should discuss it with your manager. If a conflict or potential conflict arises or is otherwise identified, you must disclose it using a Conflicts of Interest Declaration Form immediately. Failure to do so is deemed misconduct under the Company Rules.

### **Conflicts of Interest – Company Response**

Comvita reserves its full and discretionary right to manage any perceived or actual conflict of interest in the best interests of the company.

### **Protect Confidentiality and Company Assets**

All Comvita Team must respect, maintain and protect the confidentiality of information about Comvita's financial and business affairs as well as information entrusted to them about customers, work colleagues and stakeholders, except where disclosure is permitted or required by law.

All company information, assets and property should only be received and used for company purposes and not for any personal gain.

Your confidentiality obligations continue even after you leave Comvita.

You are also referred to Comvita's Continuous Disclosure Policy.

### **Privacy**

Comvita respects the privacy of all Comvita Team as well as its customers, suppliers and stakeholders.



You should familiarise yourself with, and comply with:

- the privacy laws of New Zealand and, where applicable, the jurisdiction of any business unit outside of New Zealand; and
- Comvita's **Privacy Policy** that details the appropriate use of personal information.

If you have any questions in relation to privacy, you should contact the Chief Purpose & Transformation Officer or the Comvita Privacy Officer.

### **Material Information and Prevention of Insider Trading**

Comvita Limited ("Comvita") is committed to complying with all legal and statutory requirements and obligations as a company listed on the New Zealand Stock Exchange (NZX).

This includes keeping the market informed of all Material Information relating to Comvita and its shares. In doing so, Comvita will comply with its obligations in relation to continuous disclosure of Material Information under NZX Main Board Listing Rules. Comvita Directors, officers and employees ("Restricted Persons") must not deal in Comvita Restricted Securities, or the securities of any other issuers, or encourage others to do so, while in possession of Inside Information. All dealings involving Restricted Persons must be approved by the CEO, and short-term dealing is to be avoided.

You should familiarise yourself with and comply with:

- Comvita's Financial Product Dealing Policy;
- , and
- Comvita's Continuous Disclosure Policy, detailing requirements around material information.

### **Modern Slavery and Human Trafficking**

Comvita respects and supports human rights through our purpose and our commitment to creating thriving communities. We are committed to preventing slavery and human trafficking in our operations and supply chains. If you have any concerns about the actions of any of our directors, employees, contractors, consultants or third parties regarding modern slavery you must speak up and raise this with your manager or the Chief Purpose and Transformation Officer, Chief Operations Officer or under our Speak Up Policy.

### **Speak Up - Reporting Concerns**

If you become aware of a breach or possible breach of this Code, you must report it as soon as possible to the Chief Executive Officer, Chief Purpose & Transformation Officer. If you do not feel comfortable talking these people, then talk to a senior leader you trust. This includes reporting breaches that were contemplated, even if they weren't followed through. If confidentiality/anonymity is important to you, you may also be able to raise a concern under our Speakup policy.



We protect those who speak up and encourage all employees to raise concerns about potentially unethical or illegal conduct, while assuring confidentiality and protection against retaliation or any form of harassment.

### **Breaches of this Code**

Strict compliance with this Code is a condition of employment and service to Comvita. Breaches of this Code may result in disciplinary action, up to and including dismissal.

### **Review**

This Code of Ethics will be reviewed at a minimum of every 2 years to check that it is operating effectively and whether any changes are required. We will implement any changes in a timely manner.

Approved by the Board in December 2022