



## COMVITA LIMITED NOTICE OF ANNUAL MEETING 2023

Notice is given that the Annual Meeting of Shareholders of Comvita Limited ("the Company") will be held at 11:00am on Wednesday 4 October 2023 at Pāpāmoā Surf Life Saving Club, 561 Pāpāmoā Beach Road, Pāpāmoā and virtually via an online platform. Information about how to join the meeting online are provided at the end of this Notice.

### THE NATURE OF THE BUSINESS TO BE TRANSACTED AT THE MEETING IS:

**A. Apologies and Chairman's Introduction**

**B. CEO Address**

**C. Reports and Financial Statements**

To receive and consider the Annual Report, including the audited Financial Statements of the Company, for the year ended 30 June 2023.

The Company's Annual Report and Financial Statements are available to view at [www.comvita.co.nz/investor](http://www.comvita.co.nz/investor)

**D. Ordinary Resolutions**

Please see explanatory notes at the end of this Notice of Meeting for further details.

**Appointment and Remuneration of Auditors (Resolution 1)**

To consider, and if thought fit to pass, the following ordinary resolution:

1. *"That the meeting record the re-appointment of KPMG as the auditors of the Company for the current financial year ending 30 June 2024 pursuant to section 207T of the Companies Act 1993, and authorise the Board to fix KPMG's remuneration."*

**Director's Elections (Resolutions 2 - 4)**

To consider, and if thought fit to pass, the following ordinary resolutions:

2. *"That Brett Hewlett, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."*
3. *"That Julia Hoare (appointed by the Board as a director with effect from 1 March 2023), be elected as a Director by Shareholders."*
4. *"That Michael Sang be elected as a Director by Shareholders"*

**E. General Business**

Signed by:

A handwritten signature in black ink, appearing to read "Brett Hewlett".

Brett Hewlett

Chair

On behalf of the Board of Directors

5 September 2023

## EXPLANATORY NOTES

### **RESOLUTION 1 – Auditor’s Appointment and Remuneration**

KPMG is automatically appointed as the auditor of the Company under section 207T of the Companies Act 1993. Section 207S of the Companies Act provides that if the auditor is appointed at a meeting of the Company the fees and expenses of the auditor must be fixed by the Company at the meeting or in the manner that the Company determines at the meeting. Resolution 1 accordingly authorises the directors of the Company to fix the fees and expenses of the auditor for the financial year ending 30 June 2024.

### **RESOLUTIONS 2 TO 4 – Election of Directors**

Under clause 28.1 of the Company’s Constitution, the Board shall fix the number of Directors of the Company, provided that number is not more than 10 or less than three. The Board has fixed the number of directors at eight. At this Annual Meeting there will be elections for three directors.

The Board unanimously endorses all three of the director nominations for appointment to the Board. A brief biographical note of each of the persons seeking re-election and election as directors is set out below.

#### ***Re-election of Brett Hewlett as a Director of Comvita Limited (Resolution 2)***

Under NZX Listing Rule 2.7.1 and clause 30.1 of the Company’s Constitution, a Director of the Company must not hold office (without re-election) past the third annual meeting following the Director’s appointment or three years, whichever is the longer. Brett Hewlett is standing down by rotation in accordance with clause 30.1 of the Company’s Constitution and NZX Listing Rule 2.7.1 and being eligible, offers himself for re-election by shareholders.

The Board considers that Brett Hewlett does not qualify as an independent director (as defined in the NZX Listing Rules).

#### ***Election of Julia Hoare as a Director of Comvita Limited (Resolution 3)***

Resolution 3 relates to the election of Julia Hoare who was appointed by the Board during the year as a Director of Comvita Limited.

Pursuant to clause 28.3 of the Constitution, any person who is appointed as a Director by the Board shall be eligible for election at the next Annual Meeting.

Julia Hoare retires in accordance with clause 28.3 of the Constitution and NZX Listing Rule 2.7.1, and offers herself for election.

The Board considers that Julia Hoare qualifies as an independent director (as defined in the NZX Listing Rules).

#### ***Election of Michael Sang as a Director of Comvita Limited (Resolution 4)***

As announced in March 2023 Luke Bunt is retiring from the Board and is not seeking re-election. Pursuant to Clauses 28.2 and 30.3 of the Constitution and NZX Listing Rule 2.2.1(b) the shareholders may appoint a director to fill the office vacated.

In accordance with NZX Listing Rules 2.3 and clauses 28.2 and 30.3 of the Constitution, the Company has received one director nomination for election, being Michael Sang.

The Board considers that Michael Sang qualifies as an independent director (as defined in the NZX Listing Rules).

## *Biographical note of Director nominations*



### **Brett Hewlett**

Brett is a professional director and consultant. He is a non-executive Director and the Chair of Comvita Ltd (NZX:CVT), and an Independent Director of Quayside Holdings Ltd (ending 31 October 2023). From 2005-2015 Brett was the Chief Executive Officer of Comvita. Prior to Comvita, he held a number of senior roles with global packaging firm Tetra Pak. Other former Governance and Advisory board roles include Chair of Bluelab Holdings Ltd., Chair of Priority One, Derma Sciences Inc. (DSCI:Nasdaq), SeaDragon (SEA:NZX), Enterprise Angels, NZTE's Better by Design Advisory Board and Member of the Callaghan Innovation Stakeholder Advisory Group. Brett has a Bachelor of Food Technology from Massey University, and a Masters of Business Administration from the International Institute for Management Development, Switzerland. He has also completed advanced management programmes at Stanford University and the Massachusetts Institute of Technology's Sloan School of Management. Brett is a Member of the Institute of Directors. He joined the Comvita board in May 2017 and is a member of both the Safety and Performance Committee and the Audit and Risk Committee.



### **Julia Hoare**

Julia is a professional independent director. She is Chair of Port of Tauranga Limited, Director and Chair of the Audit & Risk Committees of Auckland International Airport Limited and Meridian Energy Limited, and a member of the Chapter Zero New Zealand Steering Committee. Julia is also the immediate past Chair and President of the Institute of Directors. Julia was a partner at PwC for 20 years and is a Fellow of the Institute of Chartered Accountants and a Chartered Fellow of the Institute of Directors. Julia joined the Comvita Board in March 2023 and is a member of the Audit & Risk Committee.



### **Michael Sang**

Mike is a professional independent Director. He is Director and Chair of Audit & Risk Committees for Orion NZ, BRANZ and Government Super Fund. Mike has over 20 years' experience with a finance background and a career in a variety of sectors including roles as CEO of Ngai Tahu Holdings and CFO of PGG Wrightson. Mike is a Chartered Member of the IOD and a Chartered Accountant with CAANZ.

## PROCEDURAL NOTES

A copy of the Company's current Constitution can be viewed online on the Company's website [www.comvita.co.nz/investor](http://www.comvita.co.nz/investor), or may be obtained on request by emailing [investor.relations@comvita.com](mailto:investor.relations@comvita.com)

A copy of the NZX Main Board Listing Rules can be viewed on NZX Limited's website at [www.nzx.com](http://www.nzx.com).

### Entitlement to vote

All Comvita shareholders as at 5pm 2 October 2023 are entitled to vote on the resolutions at this Annual Meeting. Shareholders may vote in person at the meeting, online via the Virtual Meeting platform or by proxy or corporate representative, as set out in more detail below.

### Attending in person

If you wish to vote in person, you should attend the Annual Meeting where you will be issued with a voting card. Please bring your proxy form with you to the meeting (enclosed with the notice) to assist with your registration.

This year, we are also pleased to offer Shareholders who are attending the meeting in person, an innovative way to lodge their vote using their mobile phone or tablet device. Shareholders can download the LinkVote+ App from the Apple App Store or 'Google Play' prior to the meeting and use the App during the meeting to lodge a vote and ask a question. Staff from Link will be available at registration to help you login to the App.

### Proxies

Shareholders are entitled to appoint a proxy to attend and vote at the meeting on your behalf. A proxy does not need to be a shareholder. If you appoint a proxy you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as he or she sees fit. If you do not tick a box for any particular resolution your proxy may vote as he or she sees fit.

A shareholder wishing to appoint a proxy can do so:

- *Online* – In accordance with the instructions set out in the Proxy Form attached or
- *Notice in writing* – by completing the accompanying Proxy Form attached and return it to Link Market Services per the instructions on the form.

For an appointment of a proxy to be valid it must be received in accordance with the instructions as outlined in the Proxy Form no later than **11:00am on Monday 2 October 2023**.

If the Proxy Form is completed by a shareholder with voting instructions included, but without specifying a person that is appointed as proxy, the Chair of the Meeting is deemed to be the proxy for the purpose of that form, and will vote in accordance with the express directions of the shareholder. If a shareholder returns this Proxy Form without voting instructions and does not specify a person as his/her proxy, no vote will be exercised in respect of his/her shareholding.

### Corporate Representatives

A corporation which is a shareholder may appoint a person to attend the meeting on its behalf in the same manner as that in which it could appoint a proxy.

### Resolution Requirements

An ordinary resolution where referred to means a resolution of shareholders of the Company which is approved by more than 50% of shareholders of the Company entitled to vote and voting on the resolution. All resolutions for consideration at the Annual Meeting are ordinary resolutions.

Voting on all resolutions put before the meeting will be by poll.

No persons are restricted from voting on, or acting as a discretionary proxy in relation to, any of the resolutions referred to in this Notice of Meeting

## Virtual Meeting Information

Shareholders (and appointed proxies) will be able to attend and participate in this year's Annual Meeting virtually via an online platform provided by our share registrar, Link Market Services at [www.virtualmeeting.co.nz/cvt23](http://www.virtualmeeting.co.nz/cvt23).

Shareholders attending and participating in the Annual Meeting virtually via the online platform will be able to vote and ask questions during the Annual Meeting. If you attend the Annual Meeting online, you will require your CSN/Holder Number for verification purposes.

More information regarding virtual attendance at the Annual Meeting (including how to vote and ask questions virtually during the meeting) is available in the Virtual Annual Meeting Online Portal Guide available at <https://bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf>

Comvita strongly recommends that shareholders who wish to participate in the Annual Meeting virtually review the Virtual Annual Meeting Online Portal Guide in advance of the Annual Meeting and log in to the online portal at least 15 minutes prior to the scheduled start time for the Annual Meeting.