



## COMVITA LIMITED NOTICE OF ANNUAL MEETING 2021

Notice is given that the Annual Meeting of Shareholders of Comvita Limited ("the Company") will be held at 10:30am on Wednesday 20 October 2021 as a Virtual Meeting. Information about how to join the Virtual Meeting online are provided at the completion 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 2021.

D. 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 2022 pursuant to section 207T of the Companies Act 1993, and authorise the Board to fix KPMG's remuneration."

E. Director's Elections (Resolution 2 - 5)

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

2. "That Luke Bunt, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."
3. "That Yawen Wu (China Resources) be elected as a Director by shareholders."
4. "That Bridget Coates be elected as a Director by shareholders."
5. "That David Banfield be elected as a Director by shareholders."

Please see explanatory notes for further information on these elections.

F. General Business

#### Proxies

Shareholders are entitled to appoint a proxy to attend online and vote at the meeting. 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, or complete the accompanying Proxy form and return it to Link Market Services, no later than 10:30am on Monday 18 October 2021.

#### 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.

Signed by:

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

Brett Hewlett

Chairman

On behalf of the Board of Directors

20 September 2021

## EXPLANATORY NOTES

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.

None of the resolutions presented at the meeting are subject to any voting restrictions.

A copy of the Company's current Constitution can be viewed online at the Companies Office website [www.business.govt.nz/companies](http://www.business.govt.nz/companies) and at the Company's registered office, 23 Wilson Road South, Paengaroa, free of charge. A copy of the Main Board Listing Rules can be viewed on NZX Limited's website at [www.nzx.com](http://www.nzx.com).

### RESOLUTION 1

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 2022.

### RESOLUTION 2 - 5

In accordance with clause 26.1 of the Company's Constitution, the Board has fixed the number of directors at eight. At this Annual Meeting there will be elections for four directors.

One of the eight Directors (Luke Bunt) is standing down by rotation in accordance with clause 28.1 of the Company's Constitution and offers himself for re-election. The Board considers that Mr Bunt qualifies as an independent director. In accordance with the NZX Main Board Listing Rules the Company's Constitution, Luke is the only director required to stand down by rotation at this meeting.

Yawen Wu was appointed by the Board on 13<sup>th</sup> September. In accordance with Clause 28.3 of the Company's Constitution, the shareholders are now asked to formally elect Ms Wu as a Director. Ms Wu is associated with China Resources Enterprise Limited, the third largest Shareholder in the Company with a shareholding of greater than 5%. Ms Wu therefore does not qualify as an independent director. Ms Wu is replacing Mr Dayong, who resigned from the Board on 13<sup>th</sup> September, and has appointed Qiang Sun as an alternate Director.

Bridget Coates was appointed by the Board on 13<sup>th</sup> September, with a start date of 1 October. In accordance with Clause 28.3 of the Company's Constitution, the shareholders are now asked to formally elect Ms Coates as a director. The Board considers that Ms Coates qualifies as an independent director.

David Banfield was appointed by the Board on 13<sup>th</sup> September. In accordance with Clause 28.3 of the Company's Constitution, the shareholders are now asked to formally elect Mr Banfield as a director. Mr Banfield holds the position of Chief Executive Officer of Comvita Limited, therefore he does not qualify as an independent director.

The Board unanimously endorses all four of the director nominations for appointment to the Board.

A brief biographical note of the persons seeking re-election/election as directors is set out below.



Luke Bunt

A professional director and consultant, Luke has over 30 years' experience in manufacturing, wholesaling and retailing in both durable goods and FMCG and has considerable experience in financial services and property. He has held senior executive positions in a number of well-known New Zealand corporates, both public and private. This includes ten years with The Warehouse Group where he was Chief Financial Officer and Head of Property, and 10 years with the DB Group where he was Group General Manager Finance and Planning. Luke is a member of the NZ Institute of Chartered Accountants. He joined the Comvita board in July 2014.



Yawen Wu

Ms Wu joined China Resources in April 2012 as Business Director of Strategy Department of China Resources (Holdings) Limited, and she joined China Resources Enterprise (CRE) as head of Asset Management Division in July 2021. Ms Wu also works as CEO of China Resources Verlinvest Health Investment Co, Ltd since 2019. Ms Wu previously leads international M&A transactions and post-investment management at CR group level, and she has over ten-years experience in investment, strategic planning and management with industries across consumer goods, healthcare and real estate.

Ms Wu is currently a member of the board of directors and a member of a few board sub-committees of companies including Oatly Group AB (OTLY.US), Genesis Care Pty Limited, and a number of domestic companies that CR group has invested in mainland China. Ms Wu holds a Master of Science degree in International Business from University of Nottingham in United Kingdom.



Bridget Coates

Bridget Coates is Chair of Toitū Tahua: Centre for Sustainable Finance, Chair of Fonterra's Sustainability Advisory Panel to the Board and Chair of Koi Tu (a think tank, based at the University of Auckland). She is also Chairperson of the Real Estate Institute of New Zealand, Director of Yealands Wine Group, Director of Northern Rescue Helicopter Ltd. and Director and Trustee of Mindful Money, a charity with a focus on encouraging responsible investment.

She has been a Governor of the NZ Superannuation Fund and a Director of the Reserve Bank of New Zealand. Bridget has also been a Director of public companies, Sky City Limited and Fisher & Paykel Appliances Holdings Limited, and a Director of Tegel Group Holdings Ltd. She was formerly CEO of Carter Holt Harvey Plastic Products and Director of Research for CS First Boston NZ Ltd as well as being a Member of the University of Auckland Council.

She holds degrees in arts, economics and finance from the University of Auckland and also holds the Chartered Financial Analyst qualification: she is a Chartered Member of New Zealand Institute of Directors.



David Banfield

David joined Comvita in January 2020 as Chief Executive Officer. An entrepreneurial International Managing Director/CEO with significant experience leading both private and public sector business with revenues up to €300 Million. First-hand experience in Acquisition, eCommerce, Direct to Consumer, Global Retail (Brand and Private label), B2B, B2C Manufacturing and Supply Chain across four continents. Results delivered through deep cultural understanding and motivation and development of multicultural International teams. David has led a significant transformation at Comvita over the last 20 months with the turnaround in performance reflected in the strong FY21 audited results.

### Virtual Meeting Information

Shareholders (and appointed proxies) will only 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/cvt21](http://www.virtualmeeting.co.nz/cvt21).

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