24 September 2026

Update on Annual Meeting, Director Nomination and Shareholder Proposal

Comvita Limited (NZX: CVT) advises that its 2026 Annual Meeting of Shareholders (the Meeting) will be held at 2.00pm on Wednesday, 28 October 2026, at the Papamoa Surf Life Saving Club, and online via a virtual meeting platform. Further details of the venue, virtual meeting platform and how to participate will be set out in the Notice of Meeting, to be sent to shareholders in due course.

Shareholders will be asked to consider and vote on resolutions to determine the composition of the Company's Board, amongst other things.

Director retirement and re-election
At the Meeting, in addition to the re-election of Mr Michael Sang (who retires by rotation), shareholders will be asked to vote to consider the election of Mr Michael Chye, Mr Peter Nathan, Ms Julia Xu, each of whom is a non-independent director who was recently appointed by the Board and now offers themself for election by shareholders.

Director nomination
In addition, one nomination was received by Comvita within the period to nominate directors for election at the Meeting. Mr Kosit Suksingha was nominated by F&N Ventures Pte. Ltd and details of his biography and nomination will be included in the Notice of Meeting.

Shareholder proposal from PHC Investments Limited
Comvita further advises that it has received a notice from PHC Investments Limited (**PHC**), a shareholder holding approximately 11.7% of Comvita's shares, requiring the following resolutions to be put to the Meeting:

> "That Robert Major be removed from office as a director of Comvita Limited pursuant to section 156 of the Companies Act 1993 and clause 29.1 of the constitution of Comvita Limited, with effect from the close of the Meeting."
>
> "That Gregor Barclay be removed from office as a director of Comvita Limited pursuant to section 156 of the Companies Act 1993 and clause 29.1 of the constitution of Comvita Limited, with effect from the close of the Meeting."

PHC has stated that in putting forward these resolutions it is seeking for shareholders to decide whether Mr Major and Mr Barclay should remain as directors. Comvita had not had any engagement with PHC on this matter before PHC notified the Company of its shareholder proposal and the resolutions it required to be put to the Meeting.[1]

[1] The Notice of Proposal received from PHC refers to a letter to Comvita's Chair of the same date as the Notice. Comvita confirms that it has not received any separate correspondence other than the Notice of Proposal attached to this announcement.

PHC's Notice of Shareholder Proposal (and PHC's statement in support of the resolutions) is attached to this announcement.

The Company makes no comment on the Shareholder Proposal at this time and any further comment to shareholders will be provided in the Notice of Meeting.

Next Steps
In considering these resolutions, shareholders will determine the composition and level of independence at the Board. If the resolutions relating to the director appointments are all passed, then the Comvita Board will consist of 4 non-independent directors and between 2 and 4 independent directors (depending on whether either of resolutions relating to the removal of Mr Major and Mr Barclay are passed).

Comvita will include details of the Proposed Resolutions and the proposed nomination in the Notice of Meeting for the Annual Shareholders' Meeting to be held on 28 October 2026. The Notice of Meeting will be provided to shareholders in due course.

ENDS

For further information:
Bridget Coates | Comvita
bridget.coates@comvita.com

Background information
Comvita (NZX:CVT) was founded in 1974, with a purpose to improve people's health through the power of nature. Comvita is the largest producer of UMF™ certified Mānuka honey, with a team of over 400 people, and operations in New Zealand, Australia, Greater China, North America, Japan, Korea and Southeast Asia. Comvita's vertically integrated supply chain runs from its own Mānuka forests and beehives in New Zealand through to an international omni-channel distribution model. Comvita operates its own government-recognised and accredited laboratory to test and verify that all bee-product ingredients are of the highest quality. It also maintains an ongoing scientific research programme to deepen understanding of Mānuka trees, bee welfare and the benefits of Mānuka honey. Comvita has planted millions of native Mānuka trees, improving natural ecosystems and biodiversity, mitigating climate change, and helping ensure the sustainable supply of high quality Mānuka honey. In 2023, Comvita became a certified B Corp, joining a global community of businesses that see business as a force for good.