

Section 1: Issuer information (mandatory)				
Name of issuer	Comvita Limited			
Class of Financial Product	Ordinary shares			
NZX ticker code	CVT			
ISIN (If unknown, check on NZX website)	NZCVTE0001S7			
Name of Registry	MUFG Pension & Market Services (NZ) Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer		Renounceable Rights issue or Accelerated Offer	X
	Capital reconstruction		Non-Renounceable Rights issue or Accelerated Offer	
	Call		Bonus issue	
	Placement	X		
Record date	22/04/2026			
Ex Date (one business day before the Record Date)	21/04/2026			
Currency	NZD			
External approvals required before offer can proceed on an unconditional basis?	N			
Details of approvals required	N/A			
Section 2: Rights issue or Accelerated Offer (delete full section if not applicable, or mark rows as N/A if not applicable)*				
If Accelerated Offer, structure	N/A			
Number of Rights to be issued or entitlements available for security holders in the Accelerated Offer	N/A			
Maximum number of Equity Securities to be issued if offer is fully subscribed	46,118,788 ordinary shares			
ISIN of Rights (if applicable)	NZCVTE0005S8			
Oversubscription facility	Y			
Details of scaling arrangements for oversubscriptions	Eligible shareholders who have taken up all of their entitlements in full may apply for additional new shares under the oversubscription facility, up to a maximum			

	<p>amount of additional new shares up to the greater of 100% of their entitlements or \$500,000.</p> <p>Allocations and any necessary scaling of new shares applied for by eligible shareholders who take up their entitlements in full will be determined by CVT in its discretion, having regard to the number of shares held by the applicant at the record date, any additional rights acquired and exercised, the total quantum of proceeds being raised, applicable restrictions under law, CVT's agreement with F&amp;N VENTURES PTE. LTD. in respect of a placement (as described below), and such other factors as Comvita may determine may be relevant.</p> <p>CVT presently intends to scale applications in a manner that seeks to balance minimising the potential of raising more capital than targeted, with providing shareholders the ability to partially or fully offset the impact of the placement on their shareholding.</p>			
<p>Entitlement ratio (for example 1 for 3)</p> <p>Please contact NZX ahead of announcing the offer if each Right will be exercisable for more or less than one Equity Security (i.e unless prior arrangement is made, Rights will be exercisable on a one for one basis)</p>	New	1	Existing	1.53
Treatment of fractions**	Entitlements are not rounded up to a minimum holding. The number of new shares to which an eligible shareholder is entitled will, in the case of fractions of new shares, be rounded down to the nearest whole number.			
Subscription price (per Equity Security)	\$0.65			
Letters of entitlement mailed	23/04/2026			
Offer open	23/04/2026			
Offer close	07/05/2026			
Quotation date <sup>1</sup> (if Rights will be quoted)	Market open on: 21/04/2026			
Allotment date	Market open on: 18/05/2026			
<p><b>Section 7: Placement</b> (delete full section if not applicable, or mark rows as N/A if not applicable)*</p>				
Number of Equity Securities to be issued	<p>Up to 17,502,080 ordinary shares.</p> <p>The actual number of shares issued under the placement will depend on the level of subscription under the rights offer.</p>			
Issue price per Equity Security	\$0.80			

<sup>1</sup> The Quotation date for Rights will usually be the Ex Date (Listing Rule 4.17.6(b)).

Maximum dollar amount of Equity Securities to be issued <sup>2</sup>	\$14,001,664
Proposed issue date	18/05/2026
Existing holders eligible to participate	N
Related Parties eligible to participate	N
Basis upon which participation by existing Equity Security holders will be determined	N/A (existing Equity Security holders will not participate in the placement)
Purpose(s) for which the Issuer is issuing the Equity Securities	<p>Placement of ordinary shares to F&amp;N VENTURES PTE. LTD. so that it will hold a 19.99% shareholding in CVT immediately following settlement of the rights offer and placement (subject to the maximum issuance of Placement Shares not exceeding CVT's placement capacity in accordance with NZX Listing Rule 4.5.1).</p> <p>The proceeds from the rights offer and placement will be used to: (a) repay a portion of CVT's debt (to satisfy bank requirements); and (b) provide sufficient flexibility to execute on CVT's business plan (along with other objectives determined to be appropriate by the board of CVT).</p>
Reason for placement rather than a pro-rata rights issue or an offer under a Share Purchase Plan in which the Issuer's existing Equity Security holders would have been eligible to participate	<p>The CVT Board considers the pro-rata renounceable rights issue and placement structure is in the best interests of CVT, after carefully considering alternative structures.</p> <p>CVT's debt levels have been unsustainably high. The CVT Board has actively sought options to raise capital and refinance CVT's debt over a sustained period. The pro-rata renounceable rights offer and placement is the option that provides the maximum prospects of success (and particularly given the need to address CVT's debt position and the high level of uncertainty that another executable proposal will arise), while providing the foundation for strategic benefits arising from a cornerstone strategic shareholder.</p> <p>All eligible shareholders will be entitled to participate in the pro-rata renounceable rights issue. Eligible shareholders who do not wish to participate will be permitted to trade their rights on-market, subject to demand.</p> <p>The placement component secures F&amp;N as a strategic shareholder, while securing an underwrite of a significant portion of the pro-rata rights offer. The placement will be utilised only in circumstances where F&amp;N has not</p>

<sup>2</sup> Where the issue price per Equity Security is not fixed, and the number of Equity Securities to be issued is not known, the Issuer should instead indicate the maximum dollar amount of Equity Securities to be issued.



	<p>achieved a 19.99% shareholding through its underwriting commitment.</p> <p>This structure provides existing shareholders with the opportunity to participate at the pro-rata rights offer price and, to the extent the placement capacity is used, F&amp;N will participate at a higher price than existing shareholders under the rights offer, and premium to prevailing market price. This minimises economic dilution arising under the placement. In addition, eligible shareholders who wish to mitigate any dilution arising from the placement may acquire rights on market and/or apply for oversubscriptions.</p> <p>Eligible shareholders who do not wish to exercise their rights may trade them on-market, subject to demand. CVT has obtained foreign securities law advice and register analysis indicating that approximately 97.5% of shareholders will be eligible to participate in the rights offer.</p> <p>The proceeds from the rights offer and placement will be used to repay a portion of CVT's existing debt. Reducing the level and extending the term of CVT's debt is expected to reduce uncertainty for CVT's shareholders, customers, suppliers and staff and give CVT time to execute on its plans to improve profitability.</p>
Equity Securities to be issued subject to voluntary escrow	N
Number and class of Equity Securities to be issued that will be subject to voluntary escrow and the date from which they will cease to be escrowed	N/A
<b>Section 8: Lead Manager and Underwriter (mandatory)</b>	
Lead Manager(s) appointed	N/A
Name of Lead Manager(s)	N/A
Fees, commission or other consideration payable to Lead Manager(s) for acting as lead manager(s)	N/A
Underwritten	<p>The rights offer is not underwritten by a professional underwriter.</p> <p>However, CVT has entered into a binding commitment with F&amp;N VENTURES PTE. LTD. to subscribe for shares available under the rights offer but not taken up by shareholders (if any) (<b>Shortfall Shares</b>), to the extent that its subscription does not result in its shareholding exceeding 19.99%.</p>
Name of Underwriter(s)	N/A

Extent of underwriting (i.e. amount or proportion of the offer that is underwritten)	See above.  The underwriting commitment by F&N VENTURES PTE. LTD. (through its commitment to subscribe for Shortfall Shares, to the extent that its subscription does not result in its shareholding exceeding 19.99%) amounts to a total underwriting commitment of between \$11.5 million to \$15.2 million, depending on the level of shareholder participation in the rights offer.
Fees, commission or other consideration payable to Underwriter(s) for acting as underwriter(s)	N/A
Summary of significant events that could lead to the underwriting being terminated	N/A
<b>Section 9: Authority for this announcement (mandatory)</b>	
Name of person authorised to make this announcement	Karl Gradon – Chief Executive Officer
Contact person for this announcement	Karl Gradon – Chief Executive Officer
Contact phone number	+64 21 312 990
Contact email address	karl.gradon@comvita.com
Date of release through MAP	15/04/2026

