

Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

To NZX Limited

and

To Comvita Limited (CVT)

Date this disclosure made: 17 April 2026

Date on which substantial holding began: 16 April 2026

**Substantial product holder(s) giving disclosure**

Full name(s): PHC Investments Limited (NZCN: 5024200)

**Summary of substantial holding**

Class of quoted voting products: Ordinary Shares in CVT (ISIN: NZCVTE0001S7, NZX Code: CVT)

Summary for PHC Investments Limited

For this disclosure,—

- (a) total number held in class: 9,217,217
- (b) total in class: 70,561,746
- (c) total percentage held in class: 13.063% (rounded to three decimal places)

**Details of relevant interests**

Details for PHC Investments Limited

Nature of relevant interest(s): registered holder of the products

For that relevant interest,—

- (a) number held in class: 664,481 \*
- (b) percentage held in class: 0.942% (rounded to three decimal places)
- (c) current registered holder(s): PHC Investments Limited

\* Note further information below

Nature of relevant interest(s): agreement to become legal and beneficial owner

For that relevant interest,—

- (a) number held in class: 8,552,936
- (b) percentage held in class: 12.121% (rounded to three decimal places)
- (c) current registered holder(s): Li Wang
- (d) registered holder(s) once transfers are registered: PHC Investments Limited

**Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure:

On-market acquisitions made between 19 Jan 2026 and 29 Jan 2026 for an aggregate consideration of \$467,743.14.

Acquisition effected by way of crossing on 16 April 2026 for an aggregate consideration of \$5,815,860.48 to be settled in accordance with usual NZX settlement mechanics.

**Additional information**

Address(es) of substantial product holder(s): Level 4, 25 Broadway, Newmarket, Auckland, 1023 , New Zealand

Contact details: Neville Victor Cook (Director of PHC Investment Limited) 021 339 398 / neville@nsi.co.nz

\*Neville Victor Cook also acquired a personal holding of 56,000 shares in Comvita acquired during the period of 22 Jan 2026 to 29 Jan 2026 for an aggregate consideration of \$38,963.22.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Li Wang

**Certification**

I, Neville Victor Cook, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.