

Disclosure of movement of 1% or more in substantial holding  
or change in nature of relevant interest, or both

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**To** NZX Limited (**NZX**)

and

**To** Comvita Limited (NZX: CVT) ("**CVT**")

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 18 May 2026

Date this disclosure made: 19 May 2026

Date last disclosure made: 17 April 2026

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

Full name(s): Kauri NZ Investment Limited ("**Kauri NZ**")

**Summary of substantial holding**

Class of quoted voting products: Ordinary shares in CVT (ISIN: NZCVTE0001S7)

Summary for Kauri NZ

For **this** disclosure,—

(a) total number held in class: 13,173,880

(b) total in class: 129,839,035

(c) total percentage held in class: 10.146%

For **last** disclosure,—

(a) total number held in class: 7,966,813

(b) total in class: 70,561,746

(c) total percentage held in class: 11.291%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: On 18 May 2026, CVT issued 5,207,067 fully paid ordinary shares to Kauri NZ for \$0.65 per ordinary share under the capital raising announced by CVT on 15 April 2026. As a result of the capital raising, there has been a dilution in Kauri NZ's interest in CVT.

**Details after relevant event**

Details for Kauri NZ

Nature of relevant interest(s): Registered holder and beneficial owner of ordinary shares in CVT.

For that relevant interest,—

- (a) number held in class: 13,173,880
- (b) percentage held in class: 10.146%
- (c) current registered holder(s): Kauri NZ
- (d) registered holder(s) once transfers are registered: Not applicable

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Additional information**

Address(es) of substantial product holder(s): Level 3, 139 Quay Street, Auckland Central, 1010, New Zealand

Contact details: Julia Xu, [julia.xu@oravida.com](mailto:julia.xu@oravida.com), +64 9 379 7308

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: Not applicable

**Certification**

I, Julia Xu, 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.