



Annual Shareholders Meeting

28 OCTOBER 2026



DISCLAIMER

IMPORTANT NOTICE

This presentation is given on behalf of Comvita Limited.

Information in this presentation:

- Should be read in conjunction with, and is subject to, Comvita's Annual Reports, Interim Reports and market releases on NZX;
- Is from the audited Annual results for the year ended 30 June 2026 (unless otherwise indicated);
- Includes non-GAAP financial measures such as net debt, net cash and free cash flow. These measures do not have a standardised meaning prescribed by GAAP and therefore may not be comparable to similar financial information presented by other entities. They should not be used in substitution for, or isolation of, Comvita's financial statements. We monitor these non-GAAP measures as key performance indicators, and we believe it assists investors in assessing the performance of the core operations of our business.
- May contain projections or forward-looking statements about Comvita. Such forward-looking statements are based on current expectations and involve risks and uncertainties. Comvita's actual results or performance may differ materially from these statements;
- Includes statements relating to past performance, which should not be regarded as a reliable indicator of future performance;
- Is for general information purposes only, and does not constitute investment advice; and
- Is current at the date of this presentation, unless otherwise stated.

While all reasonable care has been taken in compiling this presentation, Comvita accepts no responsibility for any errors or omissions.

All currency amounts are in NZ dollars unless otherwise stated.



Karakia Timatanga Opening Karakia

Nikki Reedy, Comvita Customer Experience Manager

E te Atua,

Tukua te wairua kia rere
Let the spirit exercise its potential

Hei arahia a mātou mahi i tēnei rangi
To guide us in our work that we do today

Homaitia tōu māramatanga me tōu rangimārie
Give us your knowledge and your calmness/peacefulness

Kia tau ngā manaakitanga ki runga o tēnā, o tēna, o tātou
Let the strength and life force be with each and every one
of you today

Whakamaua kia tina tina, haumie hui e Taiki e
Join together and unite, the group is ready to progress for
the purpose of coming together





Bridget Coates Chair Address



Board of Directors



Bridget Coates
Chair, Independent Director

*Appointed Director Jul-21
Appointed Chair Aug-24*



Michael Sang
Independent Director

*Appointed Director Sept-23
Appointed Chair of A&RC Aug-23*



Bob Major
Independent Director

*Appointed Director Sept-19
Appointed Chair of S&PC Mar-23*



Gregor Barclay
Independent Director

Appointed Dec-25



Michael Chye
Non-Independent Director

Appointed Jun-26



Julia Xu
Non-Independent Director

Appointed Jul-26

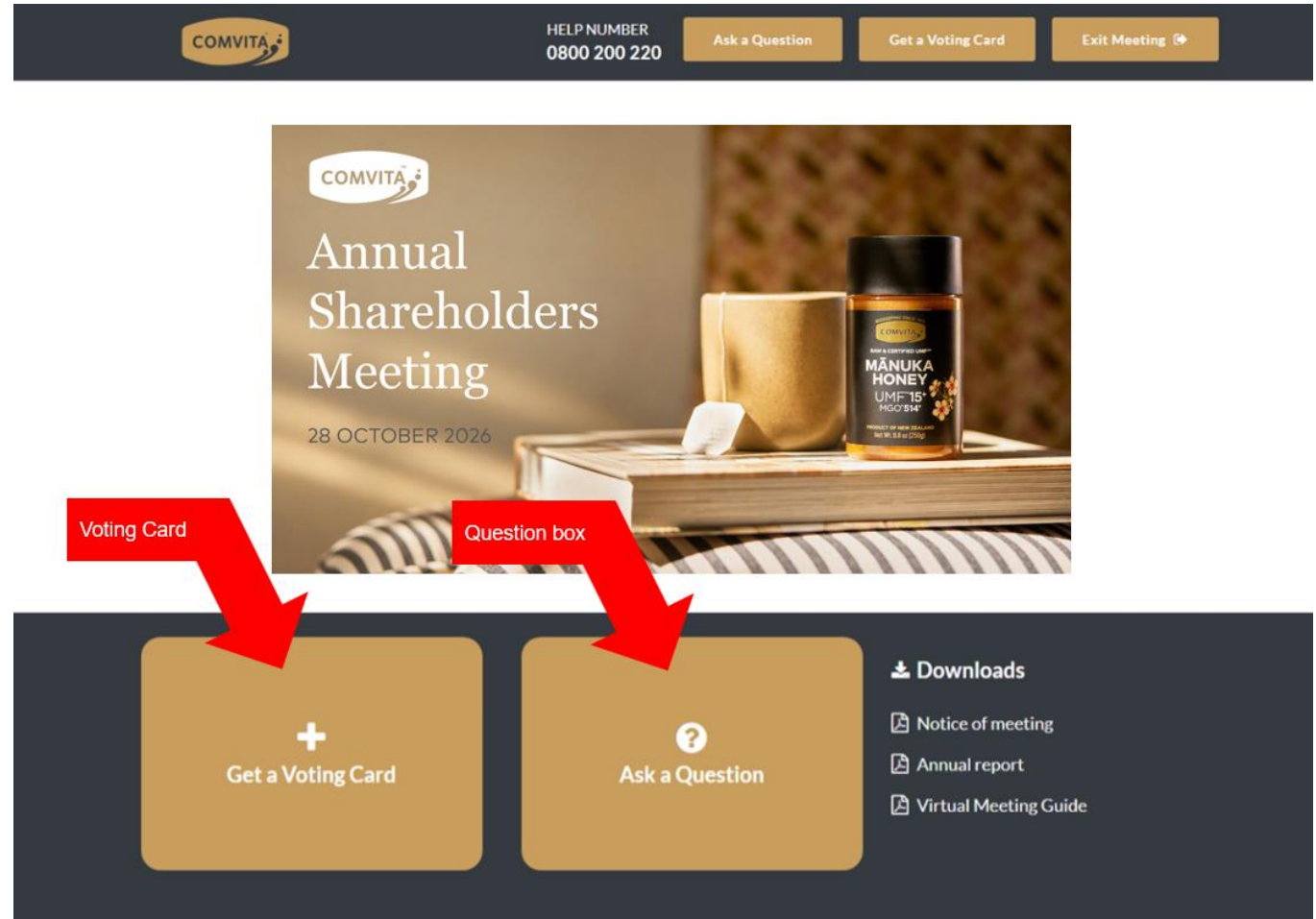


Peter Nathan
Non-Independent Director

Appointed Jul-26

Voting Instructions and Asking Questions

- In person voting
 - Mark your voting paper "For", "Against" or "Abstain."
 - Your voting paper will be collected from you.
- Online Voting
 - Click 'Get a Voting Card' and enter shareholder or proxyholder number.
 - Select 'For', 'Against' or 'Abstain' on the voting card and click 'Submit Vote'.
 - To change your vote, select 'Edit Card'.



ONLINE HELP: Call the helpline on 0800 200 220 (or +64 9 375 5998 if you're outside NZ).



Formalities

- Notice of Meeting
- Quorum
- Proxies
- Annual Financial Statements



Agenda

- A. Introduction and Formalities
- B. Chair's Address
- C. CEO Address
- D. Reports and Financial Statements
- E. Ordinary Resolutions
- F. Question and Answer Session
- G. General Business



Delivered On Our Priorities

The Board's focus for FY26 was clear: deliver the stronger financial and organisational foundations Comvita needed.

- ✓ Balance sheet strengthened
 - \$40.5M capital raise completed.
 - Refinancing secured to September 2028.
 - Net debt* reduced from \$62.4M to \$0.5M net cash.
 - Inventory normalised to \$79.9M.
- ✓ Profitability and cash generation restored
 - Operating profit of \$14.0M.
 - NPAT of \$7.7M.
 - Positive free cashflow* of \$30.3M.
- ✓ Positioned Comvita for its next phase
 - Welcomed F&N as a strategic shareholder.
 - Strengthened the Executive Leadership Team.



* Net debt, net cash and free cash flow are non-GAAP measures we monitor as key performance indicators.

Clear Expectations for Next Phase

With stronger foundations in place, the focus is now on executing the strategy and increasing shareholder value

FOCUS

- Clear strategic priorities across markets, channels, brand and products.
- Investment directed to the strongest opportunities.

EXECUTION

- Greater commercial rigour and discipline.
- Clear accountability for delivery.

CAPABILITY

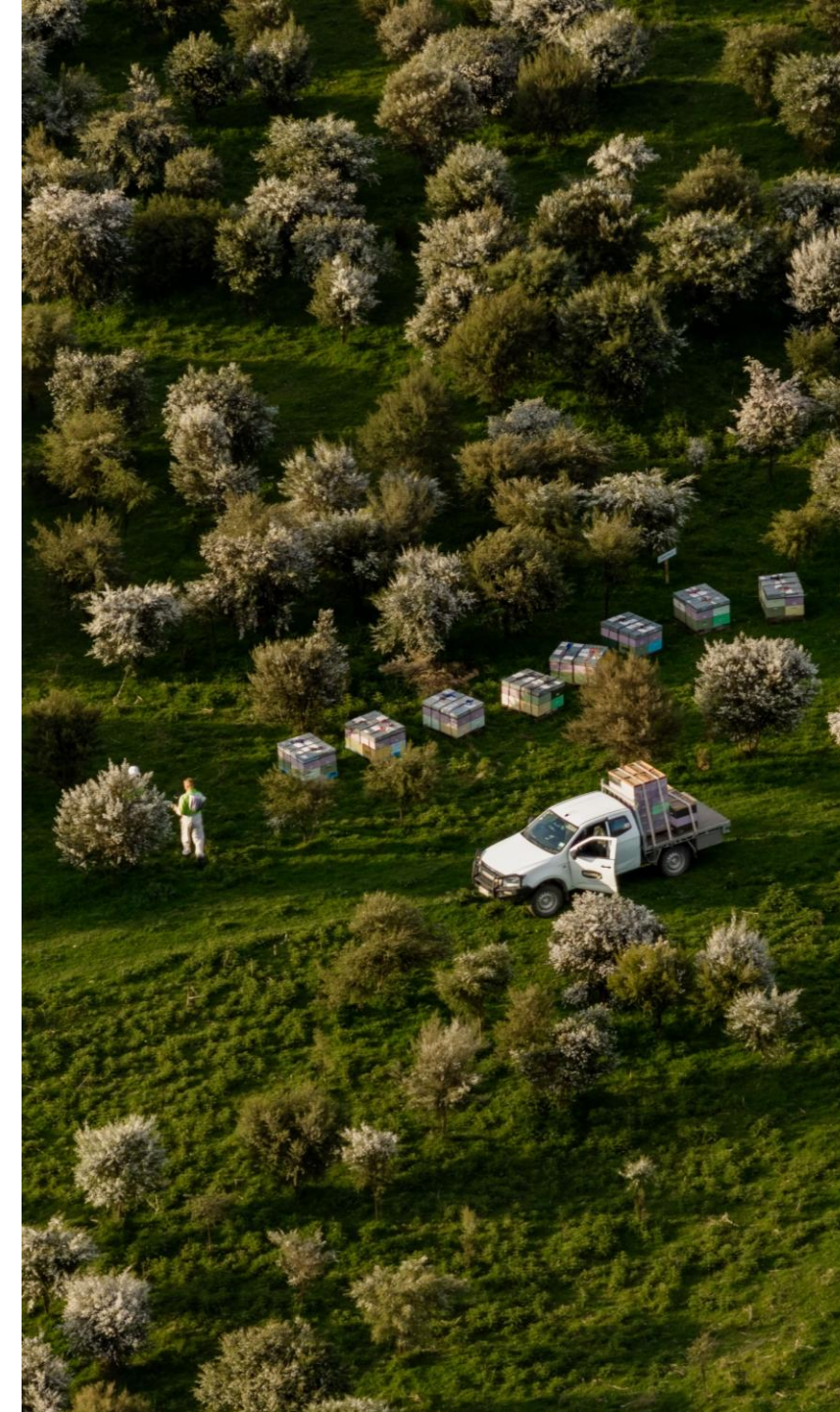
- Leadership and governance aligned to the next phase.
- Organisation equipped to execute.

STABILITY —————> FOCUSED EXECUTION —————> SUSTAINABLE GROWTH

Board Capability for the Next Phase

Shareholders will determine the composition of the Board today

- **Renewal**
 - Board capability has continued to evolve following the recapitalisation.
 - Recent appointments enhance previous FMCG, offshore market, consumer and operational experience.
- **Continuity**
 - Comvita is moving from stabilisation to much improved performance and growth.
 - Continuity of company knowledge and transformation experience remains valuable.
- **Shareholder Mandate**
 - Today's meeting provides shareholders with the opportunity to determine the Board's composition.
 - The Board emerging from today must remain focused on improved performance, disciplined execution and long-term shareholder value.



CEO Address

Karl Gradon



A Leadership Team Built To Deliver



Karl Gradon
Chief Executive Officer



Mandy Tomkins-Dancey
Chief Financial Officer



Dr Emma Blott
Chief Commercial Officer



Andrea Wilkins
Chief Marketing Officer



Dr Jackie Evans
Chief Science Officer



Ben Duncan
Chief Operating Officer



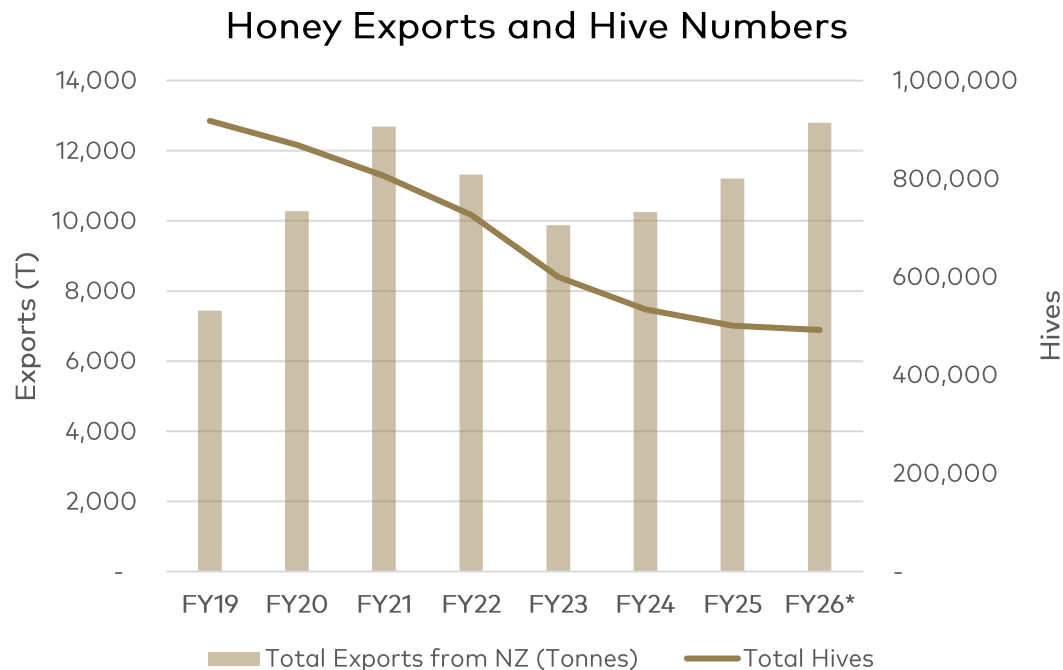
Nikki Leske
Chief People & Culture Officer



Erin Swanson
Head of Sustainability &
Strategic Projects

A Category In Transition

Global demand is broadening, competition is intensifying and quality supply is becoming more valuable



Source: MPI and Stats NZ
Note: * FY26 hive data is as at September 2025.

- **Demand is broadening**
 - North America is now largest Mānuka market.
 - Growth beyond China is diversifying category demand.
- **Competition is intensifying**
 - Volume growth is concentrated in lower grades.
 - Price transparency and digital competition are increasing commoditisation
- **Supply is tightening**
 - Industry hive numbers and inventories have reduced.
 - Securing access to quality honey is becoming more strategically important.
 - This is a marked change from the oversupply in recent years.

Comvita must compete through sharper market choices, stronger differentiation and disciplined supply allocation

Different Markets Require Different Choices

MARKET	WHAT WE SEE	OUR FOCUS
North America	Strong category momentum, low penetration, intense e-commerce competition	Broaden distribution, build awareness, diversify beyond individual customers and channels
China	Softer demand, value-conscious consumers, increasing commoditisation	Defend premium leadership, optimise channels, innovate in premium grades and formats
Asia and other markets	Uneven conditions, but continuing premium wellness opportunities	Prioritise attractive markets, strengthen partners and improve channel economics

We are not applying one global formula - we are directing resources towards the markets and channels with the strongest opportunities

Why Comvita Will Win

Comvita has the trusted global brand, proprietary science, secure supply and established routes to market

TRUSTED GLOBAL BRAND

- Global leader in Mānuka honey.
- Premium New Zealand provenance.

SCIENCE AND INNOVATION

- Proprietary research platforms.
- Ability to extend Mānuka into new benefits and formats.

INTEGRATED SUPPLY

- Control from forests and hives through to finished products.
- Quality, traceability and access to premium honey.

GLOBAL MARKET CAPABILITY

- Established positions across China, North America and Asia.
- Direct, retail, digital and partner-led routes to consumers.



Four Priorities Driving Performance

Our priorities are clear, and each is directed towards stronger growth, returns and execution

1. WIN IN PRIORITY MARKETS & CHANNELS

- Sharper priorities across markets, channels and customers.
- Resources directed to strongest value opportunities.

2. STRENGTHEN BRAND & INNOVATION

- Strengthen premium brand differentiation.
- Consumer-led, science-backed innovation aligned with priority needs, markets and channels.

3. SIMPLIFY HOW WE OPERATE

- Streamline the operating model and cost base.
- Improve decisions, accountability and productivity.

4. OPTIMISE CAPITAL & SUPPLY

- Apply rigorous return thresholds to investment.
- Align honey procurement and inventory with demand.

Turning Our Priorities Into Action

CATEGORIES	PROGRESS
Commercial	• Broadening and growing North America distribution. • Maintaining leadership position in China, while optimising operating model. • Strategic channel and customer focus, to drive improved profitability and growth.
Brand and Innovation	• Strengthening and aligning global brand strategy. • Tightened innovation portfolio, including focus on Lepteridine™ opportunities. • Exploring collaboration opportunities with F&N.
Operations	• Strategic honey procurement and improved manufacturing utilisation. • Improved demand and supply planning. • Progressing distribution opportunities with F&N in existing and new markets.
Organisation	• Strengthened leadership team in place. • Improving employee engagement. • Optimising global structures to improve efficiencies, accountability and capability.

We have more to do, but the direction is clear and we are moving forward with pace and discipline to build a more focused, efficient and profitable Comvita.





Positive Start to FY27 Trading

Trading and strategy execution progressing well

- **Update**
 - Group sales (unaudited) for FY27 Q1 increased 4.6% versus FY26 Q1, demonstrating benefit of market and channel diversification strategy.
 - Gross margin percentage up.
 - Premium price positioning, tight cost control and foreign exchange (FX) upsides, helping to offset the impact of pressure on honey pricing.
 - Excluding FX, managing to hold profitability in line with prior year.
- **Outlook**
 - Guidance will be provided ahead of, or with, the half-year results announcement.
 - Key variables being assessed and monitored – operating model improvements, Mānuka honey season, key gifting periods, and macroeconomic, geopolitical and FX conditions.
 - Not expecting to pay a dividend for FY27. Dividends will return when earnings, cash generation and the balance sheet can support them sustainably.

Formal Business

Reports and Financial Statements

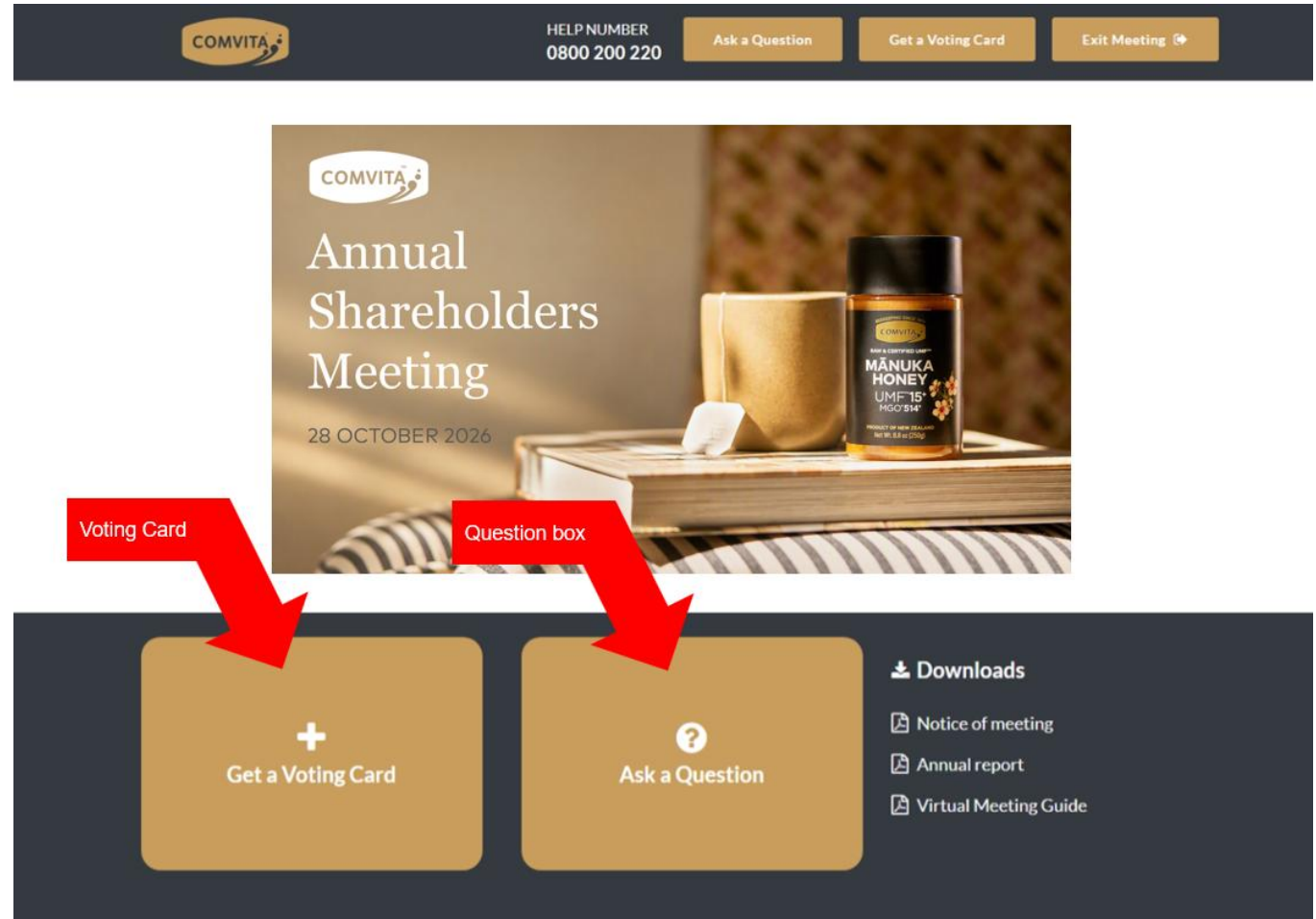


Ordinary Resolutions

- Appointment and Remuneration of Auditors (Resolution 1)
 1. "That the meeting record the re-appointment of KPMG as the auditors of the Company for the current financial year ending 30 June 2027 pursuant to section 207T of the Companies Act 1993, and that the Board be authorised to fix KPMG's remuneration."
- Director Elections (Resolutions 2 to 6)
 2. "That Mr Michael Sang, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."
 3. "That Mr Michael Chye, who was appointed by the Board as a director to fill a casual vacancy with effect from 22 June 2026, be elected as a Director of the Company."
 4. "That Mr Peter Nathan, who was appointed by the Board as a director to fill a casual vacancy with effect from 20 July 2026, be elected as a Director of the Company."
 5. "That Ms Julia Xu, who was appointed by the Board as a director to fill a casual vacancy with effect from 20 July 2026, be elected as a Director of the Company."
 6. "That Mr Kosit Suksingha, who has been nominated to be a director by an Equity Security holder, be elected as a Director of the Company."
- Shareholder Proposals: Director Removals (Resolutions 7 to 9)
 7. "That Mr 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 2026 Annual Meeting of Comvita Limited."
 8. "That Mr 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 2026 Annual Meeting of Comvita Limited."
 9. "That Ms Bridget Coates be removed 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 2026 Annual Meeting of Shareholders of Comvita Limited."
- Directors' Remuneration (Resolution 10)
 10. "That the total annual remuneration payable to all directors of Comvita Limited be increased by \$240,000, from \$610,000 to \$850,000, with effect from 1 November 2026."

Voting Instructions and Asking Questions

- In person voting
 - Mark your voting paper "For", "Against" or "Abstain."
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Resolution One

Appointment and Remuneration of Auditors

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

"That the meeting record the re-appointment of KPMG as the auditors of the Company for the current financial year ending 30 June 2027 pursuant to section 207T of the Companies Act 1993, and that the Board be authorised to fix KPMG's remuneration."



Resolution Two

Director's Election – Mr Michael Sang

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

"That Mr Michael Sang, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."



Director's Election – Mr Michael Sang

Mr Michael Sang is a professional independent Director. He is Director and Chair of Audit & Risk Committees for Orion NZ and BRANZ.

Mr Michael Sang has over 20 years' experience with a finance background and a career in a variety of sectors, including roles as CEO of Ngai Tahu Holdings and CFO of PGG Wrightson. Mr Michael Sang is a Chartered Member of the Institute of Directors and a Chartered Accountant with CAANZ.

He joined the Comvita Board in October 2023 and is Chair of the Audit & Risk Committee.



Resolution Three

Director's Election – Mr Michael Chye

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

"That Mr Michael Chye, who was appointed by the Board as a director to fill a casual vacancy with effect from 22 June 2026, be elected as a Director of the Company."



Director's Election – Mr Michael Chye

Mr Michael Chye is the Chief Executive Officer of BeerCo Limited. He is the Alternate Director on the Board of Fraser and Neave, Limited (F&N) and is a member of F&N's Board Executive Committee and Sustainability and Risk Management Committee. He also represents F&N's interests through various nominee directorship appointments, including on the boards of Vietnam Dairy Products Joint Stock Company, Saigon Beer – Alcohol – Beverage Corporation and Fraser & Neave Holdings Bhd ("F&NHB"). At F&NHB, he is Chairman of the Board Executive Committee and a member of both the Audit Committee and Sustainability and Risk Management Committee.

Mr Michael Chye holds a Bachelor of Business Studies with First Class Honours in Accounting and Finance and a Master of Business Studies with Distinction in Accounting and Finance from Massey University. He is a Fellow of the Institute of Singapore Chartered Accountants, an Associate Member of the Institute of Chartered Secretaries & Administrators and the Chartered Secretaries Institute of Singapore, and a Member of the Singapore Institute of Directors.

He joined the Comvita Board in June 2026.



Resolution Four

Director's Election – Mr Peter Nathan

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

"That Mr Peter Nathan, who was appointed by the Board as a director to fill a casual vacancy with effect from 20 July 2026, be elected as a Director of the Company."



Director's Election – Mr Peter Nathan

Mr Peter Nathan is an experienced corporate executive with strong financial acumen and pioneer in the infant formula business.

Mr Peter Nathan has over 30 years' experience in the Fast Moving Consumer Goods (FMCG) industry, initially in senior marketing and sales roles for leading global players in Gillette and Colgate Palmolive in Australia and Asia, and more recently as the former CEO of Asia Pacific for the a2 Milk Company (ASX:A2M). He was instrumental in a2's success, leading its most profitable business segment and delivering exceptional shareholder value and growing revenue from \$7m to \$1.3bn over his 14 year tenure.

He currently serves as Chair of Green Eco Technologies and Executive Chair of Australian Dairy Nutritionals (ASX:AHF). He holds a Bachelor of Business (Marketing) from the University of South Australia.

Mr Peter Nathan joined the Comvita Board in July 2026.



Resolution Five

Director's Election – Ms Julia Xu

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

"That Ms Julia Xu, who was appointed by the Board as a director to fill a casual vacancy with effect from 20 July 2026, be elected as a Director of the Company."



Director's Election – Ms Julia Xu

Ms Julia Xu is founder and Managing Director of Oravida and Kauri NZ Investment. Since 2011 she has built Oravida into a premium New Zealand food and beverage brand for Chinese consumers, alongside a diversified investment portfolio spanning property, agriculture and retirement living.

Ms Julia Xu has served as a Director of Emeren Group (formerly ReneSola) since 2015. During its time as a NYSE-listed company she chaired the Nomination Committee and served on the Audit, Remuneration and ESG Committees, and in 2025 was appointed Interim CEO to lead the company through its CEO transition and its take-private, completed in December 2025. She continues to serve on the Emeren board and now chairs its Audit Committee.

Earlier she was CFO of ReneSola, overseeing growth to US\$1.2 billion in revenue and more than US\$370 million of capital markets financings, following an investment banking career with Bankers Trust, Lehman Brothers and Deutsche Bank in New York, Tokyo and Hong Kong focused on the Greater China consumer sector.

Ms Julia Xu holds an MBA from Cornell's Johnson Graduate School of Management and a BA in Biology from Cornell University.

She joined the Comvita Board as a Non-Executive Director in July 2026.



Resolution Six

Director's Election – Mr Kosit Suksingha

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

"That Mr Kosit Suksingha, who has been nominated to be a director by an Equity Security holder, be elected as a Director of the Company."



Director's Election – Mr Kosit Suksingha

Mr Kosit Suksingha is currently an Alternate Director to Mr Thapana Sirivadhanabhakdi on the Board of Fraser and Neave, Limited, where he is also a member of the Board Executive Committee and the Sustainability & Risk Management Committee. He is also a nominee director on the Board of Fraser & Neave Holdings Bhd, where he serves as a member of the Board Executive Committee, Remuneration Committee, Nominating Committee and Sustainability & Risk Management Committee. In addition, he serves as 5th Vice Chairman of the Executive Committee of Thai Beverage Public Company Limited ("ThaiBev").

In his executive capacity, Mr Kosit Suksingha serves as Chief Spirits Product Group and Chief Digital and Technology Officer of ThaiBev. He previously served as Chief Non-Alcoholic Beverage Product Group and Chief Supply Chain Management, bringing extensive experience across the beverage industry, digital transformation, technology and end-to-end supply chain management.

Mr Kosit Suksingha has extensive consumer and beverage industry experience, digital and supply chain capabilities and board-level governance experience. He holds an MBA from Oklahoma City University, USA and a Bachelor of Veterinary Science from Chulalongkorn University, Thailand.



Resolution Seven

Shareholder Proposal: Director Removal – Mr Robert Major

To consider, and if thought fit to pass, the following ordinary resolution, which has been proposed by a shareholder and is required to be put to the meeting for consideration:

"That Mr 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 2026 Annual Meeting of Comvita Limited."



Shareholder Proposal: Director Removal – Mr Robert Major

Mr Robert Major is an independent director, who has served as a director since September 2019. He is Chair of Comvita's Safety and Performance Committee and is a member of the Audit and Risk Committee.

Mr Robert Major is a professional independent Director. He is Chair of Armer Group Advisory Board and Gibbs Holdings (Nelson) Ltd, a director of Dairy Holdings Limited and a member of the Oriens Capital Investment Committee. He is also a past Chair of The Mud House Wine Group and has been a director of Westland Milk Products, Sealord Group, KiwiRail, Barker Fruit Processors, LIC, Miro Trading and BioVittoria.

He spent the great majority of his executive career in various roles with Fonterra and its predecessors. He headed their companies in the Middle East, Hong Kong and China and while in New Zealand, held global leadership roles in strategy, mergers and acquisitions, ingredients sales and marketing and innovation. He was on the Senior Leadership Team of both the New Zealand Dairy Board & Fonterra.

Mr Robert Major is a Chartered Fellow of the New Zealand Institute of Directors.



Resolution Eight

Shareholder Proposal: Director Removal – Mr Gregor Barclay

To consider, and if thought fit to pass, the following ordinary resolution, which has been proposed by a shareholder and is required to be put to the meeting for consideration:

"That Mr 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 2026 Annual Meeting of Comvita Limited."



Shareholder Proposal: Director Removal – Mr Gregor Barclay

Mr Gregor Barclay is an independent director, who has served as a director since December 2025 and is a member of the Safety and Performance Committee.

He is an experienced governance professional with a strong background across the commercial, legal and sports sectors. He has had a long involvement with public companies and entities trading internationally having been a director and chair of NZX and ASX listed Smartpay Holdings Limited and until recently, Rakon Limited. Gregor Barclay also holds directorships with several significant private companies including international export company Pacific Forest Products and leading New Zealand environmental consultancy, Boffa Miskell. He is also a founding partner of Claymore Partners, a specialist legal and commercial advisory firm and he continues to provide commercial legal advice to clients on a regular basis.

Mr Gregor Barclay is a current Director of New Zealand Rugby, the chair-elect of Sanzaar (the joint venture between Southern Hemisphere Tier 1 rugby nations) and is the New Zealand representative to the World Rugby Council. He has previously served as Chair of New Zealand Cricket and as Chair of the Dubai based International Cricket Council.

He is a barrister and solicitor of the High Court of New Zealand and a Chartered Member of the New Zealand Institute of Directors. He holds a Bachelor of Laws from the University of Canterbury and a Postgraduate Diploma in Business from the University of Auckland. He was recognised in the New Years Honours this year as a Companion of the New Zealand Order of Merit (CNZM) for services to sport and governance.



Resolution Nine

Shareholder Proposal: Director Removal – Ms Bridget Coates

To consider, and if thought fit to pass, the following ordinary resolution, which has been proposed by a shareholder and is required to be put to the meeting for consideration:

"That Ms Bridget Coates be removed 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 2026 Annual Meeting of Shareholders of Comvita Limited."



Shareholder Proposal: Director Removal – Ms Bridget Coates

Ms Bridget Coates is an independent director, who has served as a director since October 2021 and was appointed Chair of the Board on 31 August 2024. She is a member of the Safety and Performance Committee and the Audit and Risk Committee.

Ms Bridget Coates is an experienced global leader who has built and led businesses in both the United States and New Zealand in recent years. She has held Chairperson, Director and CEO roles across a range of public and private sector entities. In addition to her role as Chairperson of Comvita NZ Ltd., she is Chair of Kōi Tū: Centre for Informed Futures. She is also a Director of Toitū Tahua: Centre for Sustainable Finance and a Director of MYFARM Kiwifruit Fund.

In the recent past, she has been a Director of the Reserve Bank of New Zealand, a Guardian of the NZ Superannuation Fund, Director of Tegel Group Holdings Ltd., Chair of the Real Estate Institute of New Zealand, Director Sky City Ltd., Yealands Group Ltd and Fisher and Paykel Appliances Holdings Ltd. She was also Founding Chair of The ICEHOUSE.

Ms Bridget Coates has global business building skills (especially in the global food industry, exporting nutritional products to the US) and a diverse background in venture capital, economics and finance.

She is a Chartered Fellow of the NZ Institute of Directors and holds the CFA qualification. She was appointed a MNZM in 2014 for services to New Zealand business. She is resident in New Zealand.



Resolution Ten

Directors' Remuneration

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

"That the total annual remuneration payable to all directors of Comvita Limited be increased by \$240,000, from \$610,000 to \$850,000, with effect from 1 November 2026."



Voting – Proxies Received

Resolution	For	Against	Proxy Discretion
1. Appointment and remuneration of auditors	61,863,655	8,802,871	21,294,023
	67.27%	9.57%	23.16%
2. Re-election of Mr Michael Sang	66,538,402	3,666,327	21,621,564
	72.46%	3.99%	23.55%
3. Election of Mr Michael Chye	66,676,784	3,628,197	21,627,603
	72.53%	3.95%	23.53%
4. Election of Mr Peter Nathan	61,456,457	8,616,282	21,861,400
	66.85%	9.37%	23.78%
5. Election of Ms Julia Xu	70,068,652	238,941	21,628,081
	76.21%	0.26%	23.53%
6. Election of Mr Kosit Suksingha	47,110,886	20,654,879	21,631,781
	52.70%	23.10%	24.20%
7. Removal of Mr Robert Major	51,565,274	18,791,936	21,403,530
	56.20%	20.48%	23.33%
8. Removal of Mr Gregor Barclay	49,209,786	21,055,477	21,400,530
	53.68%	22.97%	23.35%
9. Removal of Ms Bridget Coates	16,173,969	54,297,607	21,406,490
	17.60%	59.10%	23.30%
10. Directors' Remuneration Increase	49,470,395	18,522,140	7,483,469
	65.54%	24.54%	9.92%

General Business and Q&A Session



Meeting Close



Karakia Whakamutunga

Closing Karakia

Kua mutu a mātou mahi i tēnei wā
Our work is done for the moment

Kia marino
Be calm

kia whakamoemiti
Be thankful

Kia manatu
Be mindful

Kia tuku
Be released

Kia rite
Be ready

Kia atamai
Be intelligent

Hui e Taiki e!
Enriched and unified

