

COMVITA LIMITED NOTICE OF ANNUAL MEETING 2016

Notice is given that the Annual Meeting of Comvita Limited ("the Company") will be held at 2.00pm on Wednesday 26th October at Comvita Limited, 23 Wilson Road South, Paengaroa, Te Puke.

THE NATURE OF THE BUSINESS TO BE TRANSACTED AT THE MEETING IS:

A. Apologies and Chairman's Introduction

B. Reports and Financial Statements (Resolution 1)

To receive and consider the Annual Report, including the audited Financial Statements of the Company, for the 15 months ended 30 June 2016, and to consider, and if thought fit to pass, the following ordinary resolution:

1. "That the Annual Report, including the audited Financial Statements of the Company for the 15 months ended 30 June 2016, be received."

C. Appointment and Remuneration of Auditors (Resolution 2)

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

2. "That the meeting record the re-appointment of KPMG as the auditors of the Company for the current financial year ending 30 June 2017 pursuant to section 207T of the Companies Act 1993, and authorise the Board to fix KPMG's remuneration."

D. Director's Elections (Resolutions 3-4)

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

3. "That Lucas Nicholas Elias Bunt, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."
4. "That Murray John Denyer be elected as a Director by Shareholders."
(See explanatory notes)

E. Director's Remuneration (Resolution 5)

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

5. "That the maximum total pool of annual directors' remuneration be increased from \$550,000 to \$610,000, an increase of \$60,000, until such time as this amount may be altered by a further ordinary resolution of shareholders. Note, this increase is the equivalent of an annual fee for one extra Director. There will be no increase in director fees paid to individual directors."

F. General Business

Proxies

Shareholders are entitled to appoint a proxy to attend and vote at the meeting. A proxy form is enclosed with this Notice of Meeting. Please complete and sign the Proxy Form and Voting Instructions (keep intact), and lodge it, to be received by the Company's share registry, Link Market Services, no later than 2.00pm on Monday 24th October.

Corporate Representatives

A corporation which is a shareholder may appoint a person to attend the meeting on its behalf in the same manner as that in which it could appoint a proxy.

Signed by:



Neil Craig
Chairman

On behalf of the Board of Directors
23 September 2016

EXPLANATORY NOTES

An ordinary resolution where referred to means a resolution of shareholders of the Company which is approved by more than 50% of shareholders of the Company entitled to vote and voting. All resolutions for consideration at the annual meeting are ordinary resolutions. A copy of the Company's constitution can be viewed online at the companies office website www.business.govt.nz/companies and at the Company's registered office, 23 Wilson Road South, Paengaroa, free of charge. A copy of the Main Board Listing Rules can be viewed on NZX Limited's website at www.nzx.com.

RESOLUTIONS 3 – 4

One of the seven directors, Lucas Nicholas Elias Bunt, is standing down by rotation, and offers himself for re-election. Thomas (David) Cartwright Cullwick is retiring from the Board and is not seeking re-election.

The Company has received one director nomination for election, being Murray John Denyer. Murray was appointed to the Board on 1 April 2016. In accordance with Clause 26.3 of the Company's Constitution, the shareholders are now asked to formally elect Murray as a director. The Board unanimously endorses Murray's nomination for appointment to the Board.

A brief biographical note of the persons seeking re-election/election as directors is set out below.

Lucas Nicholas Elias Bunt

Luke joined the Comvita Board in July 2014 and is currently the Managing Director and CEO of Pumpkin Patch (NZX:PPL). He has over 30 years' experience in manufacturing, wholesaling and retailing in both durable goods and FMCG and has considerable experience in financial services and property. He has held senior executive positions in a number of well-known New Zealand corporates, both public and private. This includes ten years with The Warehouse Group where he was Chief Financial Officer, Head of Property and Chairman of the group's financial services joint venture company and ten years with the DB Group where his last position was Group General Manager Finance and Planning and non-executive director of the company's various joint venture and subsidiary businesses. He has also held senior executive positions with Watties, Feltex and Telecom. Luke has held board positions at Flooring Xtra Co-operative, Prolife Foods, Smith's City Group and Super Liquor Holdings. Luke is a member of the Chartered Accountants Australia and New Zealand and the Institute of Directors in NZ.

Murray John Denyer

Murray is an experienced commercial lawyer, having advised and worked with both large and medium sized New Zealand companies, State Owned Enterprises and government departments. As a former New Zealand diplomat and government international trade lawyer, he also has specialist expertise in international trade law and policy. Murray was General Counsel and Board Secretary with Zespri International Limited and is now a Partner at law firm, Cooney Lees Morgan in Tauranga, which he joined in 2009. His legal practice spans company and commercial law, mergers and acquisitions, agribusiness and international trade law and policy. Murray also has extensive experience in human resources and remuneration matters. Murray is currently Chair of Tauranga's angel investment group, Enterprise Angels Inc. He also served for three years as Chair of Tauranga's economic development agency, Priority One.

RESOLUTION 5

The Board recommends to shareholders that the maximum total pool of annual directors' remuneration payable to all directors be increased by \$60,000 from the present level of a total of \$550,000 set in 2015 to a total of \$610,000.

At the ASM last year, the total director fee pool was increased by \$100,000 from \$450,000 to \$550,000 together with an increase in director fees per director of 25.3% to be applied over a two year period. The second year (2016-2017) increase in fees was conditional on earnings per share increasing by at least 20% for the year ended 31 March 2016 – this condition was met. With the assistance of outside consultants, Kerridge Partners, we recently completed a Board Evaluation focusing on competency and appropriate complimentary skills for our business. Resulting from this process, was a collective belief from the existing Board that we would be better equipped as a Board if we had the input of a director with commercial digital technology and sales expertise and experience in the near future. There is no guarantee of the timing when we will find an appropriate individual, but if we do and they are appointed, there is a need to have a larger fee pool to meet the fees of that individual.

The Board would like the total pool for director fees to be increased from \$550,000 to \$610,000, the increase being the annual cost of one additional director. **Note, there will be no increase in director fees paid to individual directors.**



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SAMPLE ONLY

LODGE YOUR PROXY

Online:

<https://investorcentre.linkmarketservices.co.nz/voting/CVT>

Scan & email:

meetings@linkmarketservices.co.nz

Fax: +64 9 375 5990

Mail: Use the enclosed reply paid envelope or address to: Link Market Services Limited, PO Box 91976, Auckland 1142, New Zealand

Deliver: Link Market Services,
Level 11, Deloitte Centre,
80 Queen Street, Auckland
1010, New Zealand

Scan this QR code with your smartphone and vote online



General Enquiries

+64 9 375 5998

| enquiries@linkmarketservices.com

PROXY FORM/ADMISSION CARD FOR COMVITA LIMITED'S 2016 ANNUAL MEETING

The Annual Meeting of Comvita Limited will be held at 2.00pm on Wednesday 26th October 2016 at Comvita Limited, 23 Wilson Road South, Paengaroa, Te Puke. If you attend the Meeting, please bring this form to assist with your registration. If you do not propose to attend the Meeting but wish to be represented by proxy, please complete and return this form (in accordance with the lodgement instructions above) to Comvita's share registry, Link Market Services, by no later than 2.00pm on Monday 24th October 2016. You can also appoint your proxy and vote on the resolutions on the reverse of this form online by going to <https://investorcentre.linkmarketservices.co.nz/voting/CVT> or by scanning the QR code above with your smartphone.

Appointment of proxy

The Chairman of the Meeting or any Director is willing to act as a proxy for any shareholder who wishes to appoint him/her. To appoint the Chairman of the Meeting as your proxy simply tick the box allocated next to "The Chairman of the Meeting", or to appoint a Director or another person as your proxy write the full name of that Director or the full name and address of such other person (as applicable) in the space allocated on the reverse of this form. If you do not appoint a proxy your Proxy Form will be invalid. Your proxy need not also be a shareholder.

Voting of your holding

Direct your proxy how to vote by making the appropriate election, either online or on this Proxy Form, in respect of each item of business (resolutions 1 to 5). If you do not make an election in respect of a resolution, your proxy may vote as he/she sees fit. If you make more than one election in respect of a resolution your vote will be invalid on that resolution.

Appointing the Chairman of the meeting or a Director as your proxy

If you expressly appoint the Chairman of the Meeting or any other Director as your proxy and elect to give them discretion on how to vote on a resolution, you acknowledge that they will exercise your vote in favour of resolutions 1 to 5.

Attending the meeting

If you wish to vote in person, you should attend the Meeting. **Please bring this form with you to the Meeting** to assist with your registration. A corporation may appoint a person to attend and vote at the Meeting as its representative in the same manner as that in which it could appoint a proxy. That person need not also be a shareholder.

Signing instructions for proxy forms

Individual

Where the holding is in one name, the shareholder must sign the Proxy Form.

Joint Holding

Where the holding is in more than one name, all of the joint shareholders must sign the Proxy Form.

Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney under which it was signed (if not previously provided to the Registrar), and a signed certificate of non-revocation of the power of attorney must accompany this Proxy Form.

Corporate Shareholder

In the case of a corporate shareholder, a duly authorised officer or director must sign this Proxy Form. Persons who sign on behalf of a corporate shareholder must be acting with that corporate shareholder's express or implied authority, or execute under the common seal of the corporate shareholder (if it has one).

GO ONLINE TO [HTTPS://INVESTORCENTRE.LINKMARKETSERVICES.CO.NZ/VOTING/CVT](https://investorcentre.linkmarketservices.co.nz/voting/CVT) TO APPOINT AND GIVE DIRECTIONS TO YOUR PROXY OR TURN OVER TO COMPLETE THE FORM.

PROXY/CORPORATE REPRESENTATIVE FORM

STEP 1: APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a shareholder/s of Comvita Limited hereby appoint:

The Chairman of the Meeting (tick)

Or _____ (name) of _____ (address)

As my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, the proxy may vote as he/she sees fit, to the extent permitted by law and by the NZX Main Board Listing Rules) at the Annual Meeting of Comvita Limited to be held on Wednesday 26th October 2016, at 2.00pm, at Comvita Limited, 23 Wilson Road South, Paengaroa, Te Puke and at any adjournment of that meeting.

STEP 2: ITEMS OF BUSINESS – PROXY VOTING INSTRUCTIONS

Complete this part if you have appointed a proxy above and you want to direct the proxy as to how the proxy should vote.

Please note: For each resolution you must tick one box. If you mark the abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted computing the required majority, for that item. If no box is ticked for an item, your proxy may vote as he/she sees fit.

ORDINARY BUSINESS

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

		Tick (✓) in box to vote			
		For	Against	Abstain	Proxy Discretion
1.	That the Annual Report, including the audited Financial Statements of the Company for the 15 months ended 30 June 2016, be received.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	That the meeting record the re-appointment of KPMG as the auditors of the Company for the current financial year ending 30 June 2016 pursuant to section 207T of the Companies Act 1993, and authorise the Board to fix KPMG's remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	To re-elect Lucas Nicholas Elias Bunt to the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	To elect Murray John Denyer to the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	That the maximum total pool of annual directors' remuneration be increased from \$550,000 to \$610,000, an increase of \$60,000, until such time as this amount may be altered by a further ordinary resolution of shareholders. Note, this increase is the equivalent of an annual fee for one extra Director. There will be no increase in director fees paid to individual directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

And to vote on any resolutions to amend any of the resolutions, on any resolution so amended, and on any other resolution proposed at the meeting (or any adjournment thereof). Unless otherwise instructed as above, the proxy will vote on each resolution as he/she sees fit, or may abstain from voting. The proxy is appointed only in respect of the above meeting or any adjournment thereof.

STEP 3: SIGN: SIGNATURE OF SECURITY HOLDER(S) This section must be completed

Security Holder 1

or duly authorised officer or attorney
attorney

Security Holder 2

or duly authorised officer or attorney

Security Holder 3

or duly authorised officer or

Contact Name _____ Contact Daytime Telephone _____ Date _____

Electronic Investor Communications: If you received the Notice of Meeting and Proxy Form by mail and wish to receive your future investor communications by email please provide your email address below.