



This Code of Ethics (“**Code**”) applies to all directors, officers and employees of Comvita Limited and its global subsidiaries (“**Comvita**”), as well as any contractors or consultants to Comvita where the terms of their engagement incorporate this Code of Ethics.

In this Code, reference to “You” or “Comvita People” includes all directors, officers, employees, contractors and consultants.

The purpose of this Code is to:

- Assist you to discharge your legal and equitable duties owed to Comvita and its shareholders;
- Assist you to uphold Comvita’s values;
- Describe the behavioural standards expected of all Comvita People;
- Outline the process for reporting and investigating any violations of this Code.

If there is anything in the Code which you are unsure of, or need further clarification on, you are encouraged to talk to the Chief Executive Officer, the Chief Purpose and Transformation Officer, or the Chair of the Board.

Founding Principles

Comvita expects all Comvita People to:

- Act legally;
- Maintain high ethical standards and act with honesty and integrity;
- Avoid Conflicts of Interest;
- Maintain Confidentiality;
- Protect people’s privacy.

Complying with the Law

All Comvita People need to be aware of, understand and adhere to the legal obligations applicable to their work. In particular, all Comvita People must:

- Comply with the letter and spirit of any applicable law, rule or regulation;
- Comply with all Comvita Policies and Procedures, including without limitation, Comvita’s Financial Product Dealing Policy and Continuous Disclosure Policy;
- Complete any training assigned to them;
- Complete all statutory and internal disclosure requirements on a timely basis;
- Not participate in any illegal or unethical activity;
- Report any illegal or unethical activity they become aware of.

Ethical Standards, Honesty and Integrity

Comvita is committed to fostering a culture of honesty, integrity, fairness and ethical, responsible and law-abiding behaviour among all Comvita People.

All Comvita people are expected to:

- Observe the highest standards of honesty, integrity, fairness and ethical, responsible and law-abiding behaviour at all times when performing duties or when dealing with any officer, employee, shareholder, customer, supplier, auditor or adviser of Comvita;



- Act professionally and exercise due diligence and care, having regard to Comvita's values;
- Act in the best interests of Comvita, considering the interests of shareholders and other stakeholders;
- Respect people's differences and opinions and treat all people with respect;
- Conduct themselves in a manner that ensures Comvita's reputation and image is not compromised;
- Not accept any unauthorised gifts, payments or other inducements from dealings conducted on behalf of the company without first obtaining the approval of the Chief Executive Officer and the Purpose and Transformation Officer or the Chair of the Board.

Actual and Perceived Conflicts of Interest

An actual or perceived conflict of interest could occur in a range of situations, such as:

- Where you have outside employment in addition to your role with Comvita; Any alternative employment must be expressly agreed with Comvita
- Where you are involved in a customer's or supplier's business;
- Where you have a close relationship with someone who works for a supplier, customer or competitor or for Comvita in a senior position to your own. Or within the same department ;
- Where you use Comvita's property or company information for personal gain or it is inappropriately shared for the commercial benefit of another party;
- If you give or receive a gift from a related party that may have, or be perceived as having, a bearing on the relationship with Comvita.

All Comvita People must avoid placing themselves in a position, entering into any arrangement or participating in any activity that may lead to:

- An actual or a potential conflict of interest or duty;
- A reasonable perception of an actual or potential conflict of interest or duty; or
- A negative impact on Comvita's reputation.

Conflicts of Interest – Requirement to Disclose

All Comvita People are to complete the Conflict of Interest Declaration Form:

1. On commencement of employment or service with Comvita; and
2. Annually thereafter (as part of the full year appraisal process); and
3. Whenever their situation changes regarding conflicts or potential conflicts of interest.

If you are unsure if you have or may have a potential conflict of interest, you should discuss it with your manager. If a conflict or potential conflict arises or is otherwise identified, you must disclose it using a Conflicts of Interest Declaration Form immediately. Failure to do so is deemed misconduct under the Company Rules.

Conflicts of Interest – Company Response

Comvita reserves its full and discretionary right to manage any perceived or actual conflict of interest in the best interests of the company. The Company's response will be determined in consultation with the relevant employee and their reporting line manager, and may include, but is not limited to:



- Receipt and approval of the declaration, with no further action required;
- Temporary re-assignment to another area of the business for an agreed period, until a material conflict is resolved;
- Restricted access to data or sensitive information relevant to a declared commercial conflict;
- A change in reporting line, role and/or responsibility to mitigate the impact of any conflict of interest whereby, in Comvita's view, the risk cannot be managed reasonably as part of normal business.

Confidentiality

All Comvita People must respect, maintain and protect the confidentiality of information about Comvita's financial and business affairs as well as information entrusted to them about customers, work colleagues and stakeholders, except where disclosure is permitted or required by law.

All company information, assets and property should only be received and used for company purposes and not for any personal gain.

Your confidentiality obligations continue even after you leave Comvita.

You are also referred to Comvita's Continuous Disclosure Policy.

Privacy

Comvita respects the privacy of all Comvita People as well as its customers, suppliers and stakeholders.

You should familiarise yourself with, and comply with:

- the privacy laws of New Zealand and, where applicable, the jurisdiction of any business unit outside of New Zealand; and
- Comvita's Privacy Policy that details the appropriate use of personal information.

If you have any questions in relation to privacy, you should contact the Chief Purpose & Transformation Officer or the Comvita Privacy Officer.

Material Information and Prevention of Insider Trading

Comvita Limited ("Comvita") is committed to complying with all legal and statutory requirements and obligations as a company listed on the New Zealand Stock Exchange (NZX).

This includes keeping the market informed of all Material Information relating to Comvita and its shares. In doing so, Comvita will comply with its obligations in relation to continuous disclosure of Material Information under NZX Main Board Listing Rules. Comvita Directors, officers and employees ("Restricted Persons") must not deal in Comvita Restricted Securities, or the securities of any other issuers, or encourage others to do so, while in possession of Inside Information. All dealings involving Restricted Persons must be approved by the CEO, and short term dealing is to be avoided.

You should familiarise yourself with and comply with:

- Comvita's Financial Product Dealing Policy;
- Comvita's prevention of Insider Trading policy; and
- Comvita's Continuous Disclosure Policy, detailing requirements around material information.



COMVITA LIMITED

CODE OF ETHICS

Reporting Concerns

If you become aware of a breach or possible breach of this Code, please report it as soon as possible to the Chief Executive Officer, Chief Purpose & Transformation Officer or Chair of the Board.

Breaches of this Code

Strict compliance with this Code is a condition of employment and service to Comvita. Breaches of this Code may result in disciplinary action, up to and including dismissal.

Review

This Code will be reviewed annually. There should also be a reference to Inside trading policy

This Code was approved by the Board on 20 August 2020.

A handwritten signature in black ink, appearing to be "P. White", written over a horizontal line.

Chairperson