

	Human Resources Manual	
	Directors and Officers Remuneration Policy	Version: 01 Issued: 20 February 2020

Comvita Limited and its subsidiaries (“Comvita”) are committed to ensuring remuneration of directors and officers is transparent, fair and reasonable. Remuneration is monitored by the Remuneration, People and Culture and Nominations Committee.

Non-Executive Director Remuneration

Fees payable to non-executive directors are determined by the Board on an annual basis within the aggregate amount approved by shareholders. In determining applicable fees, the Board will consider external information of peer companies in terms of both scale and complexity.

Non-executive director remuneration comprises the following:

- A basic fee payable to all non-executive directors;
- An additional fee payable to the chair of a Board Committee;
- An additional fee payable for special services provided;
- An expense allowance.

The Chair generally receives a higher fee than other non-executive directors appropriate to their office. .

In addition to the above remuneration, Comvita will meet the costs directly associated with a director’s performance of their role or in carrying out authorised duties on behalf of the company, such costs to be approved and reimbursed in accordance with the Board’s policy on reimbursement of expenses.

No retirement payments are made other than in exceptional circumstances with the approval of shareholders.

Executive Remuneration

Executive remuneration comprises:

- A base or fixed remuneration;
- An ‘at risk’ component of base salary;
- Executive Profit-Sharing scheme based on Company performance.

In addition to the above, certain executives participate in a partly paid executive share scheme.

Executive remuneration, and its components are reviewed regularly by the Remuneration, People and Culture and Nominations Committee.

Policy Review

This Policy was approved by the Board on 20 February 2020 and is reviewed annually.



Chair