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1 May 2017

## Comvita announces new Directors

As part of the ongoing process of review to ensure the composition of our Board is meeting the future needs of the Company, we will be appointing two new Directors. Effective 1 May 2017, Comvita will appoint new Director, Paul Reid. This pending appointment was signalled at our 2016 Annual Shareholder Meeting where we stated in Resolution 5 that we would be better equipped as a Board with the input of a Director with commercial digital technology and sales expertise on the Board.

Paul is an innovative thinker who understands digital trends and application in the commercial area. Currently Paul is Chair of Figured (an accounting platform for farming businesses) and Pukeko Pictures GP (Global Entertainment Company), Director of Software Education and an advisory board member to several technology businesses. He has held a number of key executive roles in the transformation of businesses including NZ Post Group, Air New Zealand, MetService and Carter Holt Harvey. Paul holds honours degrees in Mathematics and Operations Research.

Additionally, and as advised at the appointment of Scott Coulter to the role of CEO on 29 September 2015, our former CEO Brett Hewlett will join the Board of Comvita from 1 May 2017. In the period since Brett's resignation, he has held Comvita Board representation on the boards of Derma Sciences and SeaDragon and by doing so, has retained a close relationship with Comvita since stepping down as CEO.

Brett is the current Chair of Priority One, the Tauranga based economic development agency and is also an Independent Director of Bluelab Corporation and Enterprise Angels, the Bay of Plenty's Angel investment network. Additionally, Brett is a member of the Stakeholder Advisory Group for Callaghan Innovation, a Ministerial appointed position.

Company Founder and Deputy Chair, Alan Bougen, will retire at the 2017 Annual Shareholder Meeting in the knowledge that in Brett Hewlett, we have a person already steeped in the values and culture of the Company, as well as extensive industry and market specific knowledge. This evolution of Directors ensures a healthy balance of continuity and new skills to the make-up of the Board.

The appointment of Brett and Paul will bring the number of Directors to eight from the current six. In the six month period until the Annual Shareholder Meeting in October, Comvita will apply the aggregate of director fees for seven directors over eight directors to reduce the financial burden on the Company.

At the Annual Shareholder Meeting in October 2017, both Brett and Paul will be required to be nominated for the Board and Alan will retire. The number of Directors will then revert back to seven.



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Alan retains a significant shareholding in Comvita and intends continuing his close relationship with the Company outside of his current formal Board role. Given his contribution in building the Comvita story over the last 40 years, the Board and the staff of Comvita are delighted to have this ongoing commitment from Alan to the Company.

Ends

For further information:

Comvita CEO, Scott Coulter, 021 386 988

Comvita Chair, Neil Craig, 021 731 509

Comvita Communications Manager, Julie Chadwick, 021 510 693

Background information

About Comvita ([www.comvita.co.nz](http://www.comvita.co.nz))

Comvita (NZX : CVT) is a global natural health company committed to the development of innovative products, backed by ongoing investment in scientific research.