

6 February 2019

Tamawood Share Trading Policy

In response to the article published in the Courier Mail this morning in regards to Non-executive Director and major shareholder, Lev Mizikovsky, purchasing Tamawood shares, Mr Mizikovsky was unable to change his buy order placed prior to half year accounts being available due to the Company's Share Trading Policy.

Given the heightened risk of actual or perceived insider trading, the Board has determined that Directors and Senior Executives are prohibited from dealing in Company Securities or entering into transactions in Associated Products during the following periods (Blackout Periods):

- (a) The two weeks period prior to the release of the Company's half yearly accounts to the ASX until the opening of the Trading Window the business day following the release; and*
- (b) The four week period prior to the release of the Company's annual accounts to the ASX until the opening of the Trading Window the business day following the release.*

In addition to these set periods, the Board or Managing Director may, from time to time, declare any other period to be a 'Blackout Period' for the purpose of this policy.

*During a Blackout Period, Directors and Senior Executives **must not alter any orders to buy or sell that currently sit on brokers screens and cannot create any new orders to buy or sell.***

The Company Secretary will notify the Directors and Senior Executives of the precise opening and closing date of each Blackout Period.

We confirm that the shares that have been traded were part of an order that Mr Mizikovsky had on the screen in November 2018. This order quantity and price has not been altered in line with the Company's Share Trading Policy. Although the results have been released to market on 24 January 2019, Mr Mizikovsky and the Company have agreed that in light of recent developments the order will not be altered or changed until the Board provides the market with an update once January's month end accounts have been finalised at next week's board meeting.

Robert Lynch
Non-Executive Chairman