

The Manager
Companies Announcements Office
Australian Securities Exchange

11 March 2019

Dear Sir/Madam,

Keith Lamb becomes an Executive Director

The Company (KPT) is pleased to announce that Mr Keith Lamb has accepted its offer to take up an executive role in the Company. Mr Lamb has until now acted in a non-executive capacity. Details of Mr Lamb's forestry and management qualifications, and of his considerable experience in the timber sector, were provided in an announcement dated 15 October 2018.

Mr Lamb will act as Deputy CEO, reporting to the Managing Director, Mr John Sergeant. He will work in a Company-wide role alongside Director of Operations Mr Graham Holdaway and Director of Community Engagement Ms Shauna Black.

The addition of Mr Lamb to the management team will enable Mr Sergeant to focus on market-facing activities and ensuring, with Approvals Manager Mr Peter Lockett, that the KI Seaport is approved in a timely fashion and with reasonable conditions.

Mr Lamb's appointment as KPT's Deputy CEO is part of a long-planned transition to a governance and management structure better suited to an operating timber export business.

Yours sincerely,



Ms Vicky Allinson
Company Secretary