

1 April 2020

### **COVID-19 Update**

Since the recent Federal and State Government announcements of further restrictions and changes in social distancing, Tamawood has witnessed a reduction in appointments of approximately 30%.

### **Delay in Interim Dividend Payment**

As a result of the expected drop in business activity, the Board have resolved to delay the dividend payment due for 30 April, 2020.

Tamawood will consider the payment of this dividend if possible, in the first half of FY21 in conjunction with the final dividend based on the FY20 results. As part of its cash management planning, the Board considers this a prudent step to maintain liquidity and protect long term shareholder value, without the need to compromise our debt free status.

Due to the recent support provided by the Government to sustain employment, we believe business will start to improve.

The Board is investing to come out of this crisis with a stronger more diversified business. In particular, we have been investing in our IT capabilities allowing us to more aggressively expand our regional strategy.

Authorised by:

Robert Lynch

Chairman