

9 January 2025

### **Tamawood Board Changes to accelerate AI implementation**

The Board has resolved to appoint Mr. Lev Mizikovsky as Executive Chairman of Tamawood Limited ("TWD"), effective today. Mr. Robert Lynch will remain as an independent non-executive director.

The Board extends its deepest gratitude to Robert for his exceptional contributions as Chairman and looks forward to his ongoing involvement as a non-executive director. Robert has played a crucial role in guiding TWD through challenges such as the COVID-19 pandemic, addressing issues like inflated supplier pricing due to the Federal Government's stimulus packages, and tackling the shortage of skilled labour resulting from the flawed apprenticeship scheme.

Under Robert's leadership, TWD has remained debt-free, profitable, and has consistently paid dividends to its shareholders.

Mr. Tim Bartholomaeus will continue to oversee day-to-day operations, with a focus on new product development, geographic expansion, and reducing construction timelines.

The Board is taking the opportunity to leverage Lev's 30+ years of experience in software development and his expertise in AI to further automate the company's operations. This will enhance our quality assurance (QA) systems, boost sales, and increase capacity to accommodate higher sales volumes.

Lev's experience as Chairman of Advance Zinc Tek Limited, a company licensed by the TGA/FDA and ISO9001, has provided him with extensive knowledge in quality assurance (Estee Lauder audit ranking of 96 out of 100).

Additionally, as Chairman of Veganic SKN Limited, Lev played a role in the development of the world's first vegan organic mineral sunscreens and extensively used AI to identify the safest ingredients for the company's products.

Authorised by:

Geoff Acton

Company Secretary