NEWS RELEASE

Woodbois Limited - CEO Departure Commences Restructuring

1/5/2024

RNS Number : 7218Y
Woodbois Limited
05 January 2024

5th January 2024

Woodbois Limited
("Woodbois", "the Group" or "the Company")

CEO Departure Commences Restructuring to Drive Operational Efficiency

Woodbois Ltd (AIM: WBI), a leading company in the international timber industry, today announces a strategic leadership transition and a fundamental restructuring initiative geared towards optimising operational efficiency.

BOARD CHANGE

Effective immediately, Mr. David Rothschild, the current Chief Executive Officer, will step back from his role as CEO and director of the Company but will continue to provide advisory support to the Company, when requested, for the coming few months. Mr. Guido Theuns, currently serving as the Executive Chair of Woodbois Ltd, is appointed as CEO with immediate effect.

Woodbois Ltd is integrating the roles of CEO and Executive Chair as part of a broader restructuring strategy. This adjustment aims to foster a more cohesive leadership approach, thereby enhancing decision-making processes and improving operational efficiency.

Additionally, the Company is committed to further strengthening the board and is actively seeking to appoint an additional Independent Non-Executive Director.

REPORTING CENTRES

As part of its commitment to excellence, Woodbois is reinforcing the reporting of and competitive capital allocations to, its distinct profit centres. This structural refinement empowers each profit centre management by facilitating a focused approach to financial management and accountability.

The identified profit centres are as follows:

1. Sawmill Division: Responsible for wood processing and lumber production.
2. Veneer Factory Division: Focused on the manufacturing and distribution of veneer products.
3. Trading Department: Engaged in the trading of Woodbois and third

party timber and related commodities.

4. Carbon Credits Projects Division: Dedicated to the development and management of carbon offset initiatives.

This reinforced divisional structure enables Woodbois to administer the financial parameters of each profit centre independently, contributing to the overall success and sustainability of the Company.

Woodbois Ltd maintains its unwavering commitment to delivering value to stakeholders and firmly believes that these strategic changes will position the Company for long-term success in a dynamic and competitive market.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

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About Woodbois Ltd: Woodbois Ltd is a Guernsey-based company at the forefront of the timber industry, committed to delivering quality products and sustainable solutions. With a legacy of innovation and a vision for the future, Woodbois Ltd strives to set industry standards and exceed expectations.

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