

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Amended 01/01/2011

Name of entity	Tassal Group Limited
ABN	15 106 067 270

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Mark Ryan
Date of last notice	26 November 2019

Part 1 – Change of Director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Securities issued pursuant to the 2017 Long Term Incentive Plan to Tassal Share Plan Administrator Pty Ltd as trustee of the Tassal Share Plan Trust have been transferred to Mark Ryan
Date of change	26 August 2020
No. of securities held prior to change	187,053
Class	Ordinary shares
Number acquired	47,459
Number disposed	Nil

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	234,512
Nature of change	The issue of fully paid ordinary shares following the vesting of 47,459 Performance Rights pursuant to the terms and conditions of the Long Term Incentive Plan and the 2017 Performance Rights Package

Part 2 – Change of Director's interests in contracts

	<p><u>a) Long-Term Incentive Plan and the offer of the 2017 Performance Rights Package</u></p> <p>Long-term Incentive Plan and the offer of the 2017 Performance Rights Package (further details provided in the Notice of Annual General Meeting dated 22 September 2017)</p> <p><u>b) Long-Term Incentive Plan and the offer of the 2018 Performance Rights Package</u></p> <p>Long-term Incentive Plan and the offer of the 2018 Performance Rights Package (further details provided in the Notice of Annual General Meeting dated 27 September 2018)</p> <p><u>c) Long-Term Incentive Plan and the offer of the 2019 Performance Rights Package</u></p> <p>Long-term Incentive Plan and the offer of the 2019 Performance Rights Package (further details provided in the Notice of Annual General Meeting dated 26 September 2019)</p>
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+ See chapter 19 for defined terms.

Nature of interest	<p>a) <u>Long-Term Incentive Plan and the offer of the 2017 Performance Rights Package</u></p> <p>Performance Rights to fully paid ordinary shares pursuant to the terms and conditions of the Long-Term Incentive Plan and the 2017 Performance Rights Package and the shareholder approval granted at the Annual General Meeting held on 25 October 2017 (further details provided in the Notice of Annual General Meeting dated 22 September 2017)</p> <p>b) <u>Long-Term Incentive Plan and the offer of the 2018 Performance Rights Package</u></p> <p>Performance Rights to fully paid ordinary shares pursuant to the terms and conditions of the Long-Term Incentive Plan and the 2018 Performance Rights Package and the shareholder approval granted at the Annual General Meeting held on 31 October 2018 (further details provided in the Notice of Annual General Meeting dated 27 September 2018)</p> <p>c) <u>Long-Term Incentive Plan and the offer of the 2019 Performance Rights Package</u></p> <p>Performance Rights to fully paid ordinary shares pursuant to the terms and conditions of the Long-term Incentive Plan and the 2019 Performance Rights Package and the shareholder approval granted at the Annual General Meeting held on 29 October 2019 (further details provided in the Notice of Annual General Meeting dated 26 September 2019)</p>
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Name of registered holder (if issued securities)	N/A
Date of change	26 August 2020
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	a) <u>Long-Term Incentive Plan and the offer of the 2017 Performance Rights Package</u> 87,846 Performance Rights (further details provided in the Notice of Annual General Meeting dated 22 September 2017)

Interest acquired	<u>N/A</u>
Interest disposed	a) <u>Long-Term Incentive Plan and the offer of the 2017 Performance Rights Package</u> 87,846 Performance Rights (further details provided in the Notice of Annual General Meeting dated 22 September 2017) of these 87,846 Performance Rights: <ul style="list-style-type: none"> i) 47,459 Performance Rights have vested and new fully paid ordinary shares have been issued (see page 1 of this Appendix 3Y); and ii) 40,387 Performance Rights have lapsed
Value/Consideration Note: if consideration is non-cash, provide details and an estimated valuation	There is no consideration payable on the disposal of these Performance Rights

+ See chapter 19 for defined terms.

Interest after change	<p>a) <u>Long-Term Incentive Plan and the offer of the 2018 Performance Rights Package</u></p> <p>95,819 Performance Rights (further details provided in the Notice of Annual General Meeting dated 27 September 2018)</p> <p>b) <u>Long-Term Incentive Plan and the offer of the 2019 Performance Rights Package</u></p> <p>80,079 Performance Rights (further details provided in the Notice of Annual General Meeting dated 27 September 2019)</p> <p>c) <u>Total Performance Rights pursuant to offers under Long-Term Incentive Plan</u></p> <p>175,898 Performance Rights</p>
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+ See chapter 19 for defined terms.

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Part 3 – + Closed Period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during the period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.