

Rule 3.19A.2

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	4 December 2017

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.	N/A
Date of change	N/A
No. of securities held prior to change	360,378
Class	Ordinary shares
Number acquired	Nil
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	360,378
Nature of change	N/A

Part 2 – Change of Director’s interests in contracts

	<u>a) Long-Term Incentive Plan and the offer of the 2016 Performance Rights Package</u> Long-term Incentive Plan and the offer of the 2016 Performance Rights Package (further details provided in the Notice of Annual General Meeting dated 23 September 2016) <u>b) Long-Term Incentive Plan and the offer of the 2017 Performance Rights Package</u> 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) <u>c) Long-Term Incentive Plan and the offer of the 2018 Performance Rights Package</u> 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)
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+ See chapter 19 for defined terms.

Nature of interest	a) <u>Long-Term Incentive Plan and the offer of the 2016 Performance Rights Package</u> Performance Rights to fully paid ordinary shares pursuant to the terms and conditions of the Long-Term Incentive Plan and the 2016 Performance Rights Package and the shareholder approval granted at the Annual General Meeting held on 27 October 2016 (further details provided in the Notice of Annual General Meeting dated 23 September 2016) b) <u>Long-Term Incentive Plan and the offer of the 2017 Performance Rights Package</u> 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) c) <u>Long-Term Incentive Plan and the offer of the 2018 Performance Rights Package</u> 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 31 October 2018 (further details provided in the Notice of Annual General Meeting dated 27 September 2018)
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Name of registered holder (if issued securities)	N/A
Date of change	7 December 2018
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 2016 Performance Rights Package</u> 91,985 Performance Rights (further details provided in the Notice of Annual General Meeting dated 23 September 2016) c) <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) Total Performance Rights pursuant to offers under Long-Term Incentive Plan – 179,831 Performance Rights

Interest acquired	a) <u>Long-Term Incentive Plan and the offer of the 2018 Performance Rights Package</u> 95,819 Performance Rights (further details provided in the Notice of Annual General Meeting dated 27 September 2018)
Interest disposed	a) <u>Long-Term Incentive Plan and the offer of the 2015 Performance Rights Package</u> 93,738 Performance Rights (further details provided in the Notice of Annual General Meeting dated 26 September 2015) lapsed

+ See chapter 19 for defined terms.

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
Interest after change	a) <u>Long-Term Incentive Plan and the offer of the 2016 Performance Rights Package</u> 91,985 Performance Rights (further details provided in the Notice of Annual General Meeting dated 23 September 2016) b) <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) c) <u>Long-Term Incentive Plan and the offer of the 2018 Performance Rights Package</u> 95,819 Performance Rights (further details provided in the Notice of Annual General Meeting dated 27 September 2018) a) <u>d) Total Performance Rights pursuant to offers under Long-Term Incentive Plan</u> 275,650 Performance Rights

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

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