

*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

<b>Name of entity</b>	<b>Tassal Group Limited</b>
<b>ABN</b>	<b>15 106 067 270</b>

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.

<b>Name of Director</b>	<b>Mr Mark Ryan</b>
<b>Date of last notice</b>	14 December 2015

### **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

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Securities issued pursuant to the 2013 Long Term Incentive Plan to Tassal Share Plan Administrator Pty Ltd as trustee of the Tassal Sher Plan Trust have been transferred to Mark Ryan
<b>Date of change</b>	N/A
<b>No. of securities held prior to change</b>	486,367
<b>Class</b>	Ordinary shares
<b>Number acquired</b>	44,349 under the 2013 Long Term Incentive Plan
<b>Number disposed</b>	170,338 shares disposed of on market

+ See chapter 19 for defined terms.

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	1) N/A for the 44,349 shares acquired under the 2013 Long Term Incentive Plan 2) Average price of \$4.23 per share for the 170,338 shares disposed of on market
<b>No. of securities held after change</b>	360,378
<b>Nature of change</b>	1) The issue of fully paid ordinary shares following the vesting of 44,349 Performance Rights pursuant to the terms and conditions of the Long Term Incentive Plan and the 2013 Performance Rights Package 2) Disposal on market

### Appendix 3Y Change of Director's Interest Notice

---

#### Part 2 – Change of Director's interests in contracts

<b>Detail of contract</b>	<p><b><u>a) Long Term Incentive Plan and the offer of the 2013 Performance Rights Package</u></b></p> <p>Long term Incentive Plan and the offer of the 2013 Performance Rights Package (further details provided in the Notice of Annual General Meeting dated 27 September 2013)</p> <p><b><u>b) Long-Term Incentive Plan and the offer of the 2014 Performance Rights Package</u></b></p> <p>Long-term Incentive Plan and the offer of the 2014 Performance Rights Package (further details provided in the Notice of Annual General Meeting dated 26 September 2014)</p> <p><b><u>c) Long-Term Incentive Plan and the offer of the 2015 Performance Rights Package</u></b></p> <p>Long-term Incentive Plan and the offer of the 2015 Performance Rights Package (further details provided in the Notice of Annual General Meeting dated 25 September 2015)</p>
---------------------------	---

<p><b>Nature of interest</b></p>	<p>a) <b><u>Long-Term Incentive Plan and the offer of the 2013 Performance Rights Package</u></b> Performance Rights to fully paid ordinary shares pursuant to the terms and conditions of the Long-Term Incentive Plan and the 2013 Performance Rights Package and the shareholder approval granted at the Annual General Meeting held on 31 October 2013 (further details provided in the Notice of Annual General Meeting dated 27 September 2013)</p> <p>b) <b><u>Long-Term Incentive Plan and the offer of the 2014 Performance Rights Package</u></b>  Performance Rights to fully paid ordinary shares pursuant to the terms and conditions of the Long-Term Incentive Plan and the 2014 Performance Rights Package and the shareholder approval granted at the Annual General Meeting held on 29 October 2014 (further details provided in the Notice of Annual General Meeting dated 26 September 2014)</p> <p>c) <b><u>Long-Term Incentive Plan and the offer of the 2015 Performance Rights Package</u></b>  Performance Rights to fully paid ordinary shares pursuant to the terms and conditions of the Long-term Incentive Plan and the 2015 Performance Rights Package and the shareholder approval granted at the Annual General Meeting held on 28 October 2015 (further details provided in the Notice of Annual General Meeting dated 25 September 2015)</p>
----------------------------------	---

---

+ See chapter 19 for defined terms.

<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	24 August 2016
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	<p>a) <b><u>Long-Term Incentive Plan and the offer of the 2013 Performance Rights Package</u></b></p> <p><b>136,963</b> Performance Rights (further details provided in the Notice of Annual General Meeting dated 27 September 2013)</p> <p>b) <b><u>Long-Term Incentive Plan and the offer of the 2014 Performance Rights Package</u></b></p> <p><b>74,506</b> Performance Rights (further details provided in the Notice of Annual General Meeting dated 26 September 2014)</p> <p>c) <b><u>Long-Term Incentive Plan and the offer of the 2015 Performance Rights Package</u></b></p> <p><b>93,738</b> Performance Rights (further details provided in the Notice of Annual General Meeting dated 25 September 2015)</p> <p><b>Total Performance Rights pursuant to offers under Long-Term Incentive Plans - 305,207 Performance Rights</b></p>
<b>Interest acquired</b>	N/A

**Appendix 3Y Change of Director's Interest Notice**

---

<p><b>Interest disposed</b></p>	<p><b><u>Long-Term Incentive Plan and the offer of the 2013 Performance Rights Package</u></b></p> <p><b>136,963</b> Performance Rights (further details provided in the Notice of Annual General Meeting dated 27 September 2013) of these 136,963 Performance rights:</p> <p>i) <b>44,349</b> Performance Rights vested and new fully paid ordinary shares have been issued ( see page 1 of this Appendix 3Y); and</p> <p>ii) <b>92,614</b> Performance Rights have lapsed</p>
<p><b>Value/Consideration</b> Note: if consideration is non-cash, provide details and an estimated valuation</p>	<p>There is no consideration payable on the disposal of these Performance Rights</p>
<p><b>Interest after change</b></p>	<p>a) <b><u>Long-Term Incentive Plan and the offer of the 2014 Performance Rights Package</u></b></p> <p><b>74,506</b> Performance Rights (further details provided in the Notice of Annual General Meeting dated 26 September 2014)</p> <p>b) <b><u>Long-Term Incentive Plan and the offer of the 2015 Performance Rights Package</u></b></p> <p><b>93,738</b> Performance Rights (further details provided in the Notice of Annual General Meeting dated 26 September 2015)</p> <p><b><u>Total Performance Rights pursuant to offers under Long-Term Incentive Plans</u></b></p> <p><b>168,244</b> Performance Rights</p>

---

+ See chapter 19 for defined terms.

+ See chapter 19 for defined terms.

Appendix 3Y Page 4

**Part 3 – + Closed Period**

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