

TASSAL GROUP LIMITED

ABN 15 106 067 270

Whistleblower Protection Policy

(Approved by the Board 22 February 2017)

CONTENTS

1. Introduction
2. Conduct covered by this Policy
3. Reporting unacceptable conduct
4. Investigating procedures
5. Protecting confidentiality and privacy
6. Policy review, disclosure and contact details

1. INTRODUCTION

- 1.1 Tassal's commitment** Tassal Group Limited ("Tassal")'s Whistleblower Protection Policy is one of a number of policies and procedures within Tassal to support and promote a culture of compliance honesty and ethical behaviour.
- The policy, which is aligned to Tassal's Code of Conduct, is a mechanism by which Tassal employees are encouraged to voice serious concerns or escalate serious matters in good faith and on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment so that the Board and Management can adequately manage risk and cultural issues within Tassal.
- The Policy is intended as a last option, when all other internal reporting avenues have been exhausted, are not available, or other options are considered inappropriate to take.
- Unethical, unlawful or undesirable conduct is referred to in this Policy as **unacceptable conduct**. Examples of unacceptable conduct are given in section 2 below.
- 1.2 Purpose of this Policy** The purpose of this Policy is to promote responsible whistleblowing about issues where the interests of others, including the public, or of the organisation itself are at risk.
- 1.3 Who is covered by this Policy?** This Policy applies to:
- Tassal Directors and employees;
 - Tassal contractors; and
 - employees of Tassal contractors.
- In this Policy each person in the categories listed above is referred to as a **Tassal Person**.

2. CONDUCT COVERED BY THIS POLICY

- 2.1 What is unacceptable conduct?** Unacceptable conduct covered by this Policy includes any conduct which is related to:
- dishonest, fraudulent, corrupt or illegal behaviour;
 - accounting or internal control matters;
 - audit matters, including non-disclosure or a failure to comply with internal or external audit processes;
 - improper conduct or unethical behaviour;
 - conduct endangering health and safety; or
 - involves any other kind of serious impropriety.

3. REPORTING UNACCEPTABLE CONDUCT

- 3.1 Who do I talk to if I have concerns?** If a Tassal Person suspects that unacceptable conduct has occurred, then they should initially (and promptly) contact their immediate Supervisor or Manager. In most cases this should result in your concern being satisfactorily addressed.

Where a Tassal Person is not satisfied with the response of their immediate Manager, or considers it inappropriate for their immediate Manager to deal with the matter in the first instant, then you are requested to contact one of the following Authorised Whistleblower Officers:

- Department Head; or
- Head of People, Culture & QA; or
- the Company Secretary; or
- the CEO; or
- the Chairman of the Board; or
- if the matter is highly sensitive and the Tassal Person considers it to be appropriate, direct to the Chairman of the Board Audit and Risk Committee.

In certain circumstances (for example where the report involves allegations of fraud) the Chief Executive Officer may decide to appoint external investigators.

3.2 What happens when I advise an Authorised Whistleblower

Upon receiving a complaint, the Authorised Whistleblower Officer (or a suitable authorised delegate) will proceed to investigate the matter and inform the CEO of the issue.

Where there are allegations of criminal conduct, the Authorised Whistleblower Officer, in consultation with the CEO where appropriate, will consider whether the matter should be referred directly to the police.

The Tassal Person making the complaint will have the option of either:

- identifying themselves; or
- remaining anonymous (refer Section 5.3).

A Tassal Person raising a concern will not be expected to produce unquestionable evidence to support the case - this is the responsibility of the organisation once it has been alerted to a potential problem. All that is required is that the Tassal Person has a genuine doubt and that the concern is raised in good faith. It is in the organisation's interests to hear of suspicions at the earliest possible opportunity.

3.3 Alternate reporting Officer?

As an alternative to reporting under clause 3.1 hereof, where such reporting is considered inappropriate, a Tassal person may report the unacceptable conduct to the Deloitte Whistleblower Service - a designated 1800 number is manned by dedicated Deloitte staff which provide a 24 hour 7-day service

The details are as follows:

1800 173 918

whistleblower@deloitte.com.au

www.whistleblower.deloitte.com.au

For information, generally, ASIC provides an information sheet which sets out the relevant procedure and the protection afforded whistleblowers under the Corporations Act 2001 (Commonwealth).

See the ASIC website: www.asic.gov.au – Whistleblowers and Whistleblower protection

4. INVESTIGATING PROCEDURES

4.1 How is an investigation carried out?

It will be the task of the Authorised Whistleblower Officer to assess the complaint and recommend a course of action.

Tassal will treat all disclosures made under this Policy in a confidential, sensitive and secure manner.

Generally, if the complaint concerns the actions of another Tassal employee, that person will be informed of the complaint if Tassal considers it appropriate to do so, subject to considerations relating to the anonymity of the Tassal Person making the complaint (if applicable).

4.2 What happens after an investigation?

A report on the outcome of the investigation, including any recommended actions, will be prepared by the Authorised Whistleblower Officer.

Report recommendations, if appropriate, will be implemented in accordance with Tassal's procedures for disciplinary matters.

If the report relates to:

- finance or audit-related matters; or
- breaches of the law, regulations or Tassal's own policies,

the Authorised Whistleblower Officer will consider whether the matter should be referred to Tassal's Audit and Risk Committee, or may refer the matter to Tassal's external auditors.

Where allegations of unacceptable conduct made against another person cannot be substantiated, that person will be advised accordingly and will be entitled to continue in their role as if the allegations had not been made.

4.3 What if I have been involved?

A person who has committed or been involved in unacceptable conduct will not be immune from disciplinary action merely because they have reported the unacceptable conduct in accordance with this Policy. However, the person's conduct in making the report is likely to be taken into account in determining what disciplinary action is appropriate.

4.4 Will I be kept informed?

Once the matter is completed a verbal report will always be made to the Tassal Person initiating the matter. This report will explain the findings and actions taken to the fullest extent possible within commercial, legal and confidentiality constraints.

Where the Tassal Person initiating the matter chooses to remain anonymous, alternative arrangements may be made for providing a verbal report of the outcome of the investigation to that person (eg, via an external independent agency specialising in Whistleblower Protection service provision.)

5. PROTECTING CONFIDENTIALITY AND PRIVACY

5.1 Will my report be treated confidentially?

If a Tassal Person makes a report of unacceptable conduct under this Policy, and Tassal is aware of that person's identity, Tassal will make every reasonable endeavour to ensure that person's identity is protected from disclosure.

Accordingly, Tassal will not disclose the Tassal Person's identity unless:

- the Tassal Person making the report consents to the disclosure;
- the disclosure is required by law;
- the disclosure is necessary to prevent or lessen a serious threat to a person's health or safety; or
- it is necessary to protect or enforce Tassal's legal rights or interests or to defend any claims.

Tassal will also ensure that any records relating to a report of unacceptable conduct are stored securely with the Company Secretary and are able to be accessed only by authorised staff.

Unauthorised disclosure of:

- the identity of a Tassal Person who has made a report of unacceptable conduct; or
- information from which the identity of the reporting person could be inferred,

will be regarded as a disciplinary matter and will be dealt with in accordance with Tassal's disciplinary procedures.

5.2 Will I be protected if I make a report?

Tassal Persons who make complaints in good faith and without malice (ill will or improper motive) can rely on the protection afforded by this Policy.

However, disciplinary action may be taken against an individual making malicious or vexatious allegations.

Under the Policy, Tassal Persons who make a complaint in good faith, and in accordance with the Policy, are protected against reprisals, being dismissed or otherwise being subject to discriminatory treatment as a result of making the complaint.

Tassal will not tolerate any reprisals, discrimination, harassment, intimidation or victimisation against any person suspected of making a report of unacceptable conduct, or against that person's colleagues, employer (if a contractor) or relatives. Any such retaliatory action will be treated as serious misconduct and will be dealt with in accordance with Tassal's disciplinary procedures.

A Tassal Person who makes a report of unacceptable conduct may request that Management take positive action to protect them e.g. leave of absence during the investigation where it will not be possible to maintain the anonymity of that Tassal person

5.3 Can I make a report anonymously?

Complaints relating to:

- financial misconduct;
- accounting or internal accounting control matters; or
- auditing matters, including non-disclosure or a failure to comply with internal or external audit processes

can be made on an anonymous basis.

In all other instances, Tassal strongly encourages Tassal Persons to identify themselves when making a complaint to an Authorised Whistleblower Officer.

For an anonymous report to be investigated it must contain sufficient evidence to form a reasonable basis for investigation.

Further, a Tassal Person who anonymously reports unacceptable conduct in accordance with this Policy and relating to breaches of the Corporations Act to any of the Australian Securities and Investments Commission (**ASIC**), Tassal's external auditor or a member of the external audit team, a Director, secretary or a senior manager of Tassal will not be entitled to the statutory protection contained in that Act.

6. POLICY REVIEW, DISCLOSURE, AND CONTACT DETAILS

6.1 General reporting on whistleblower activity

The Company Secretary will prepare reports which contain a general summary of the number and type of incidents identified or complaints received through Tassal's internal reporting processes, together with a description of the nature and results of any investigation conducted because of a reported incident or complaint.

These reports will be provided:

- to the Chief Executive Officer or his delegate on a regular basis (the frequency to be determined by the Chief Executive Officer from time to time); and
- to the Board Audit & Risk Committee half yearly.

6.2 Review of this Policy and programme

The Company Secretary will use the reports provided under this Policy to monitor and review regularly the effectiveness of the protection program described in this Policy and whenever there are significant regulatory changes or business needs

6.3 Disclosure

The Board will make appropriate disclosure to shareholders in Tassal's Annual Report of the key aspects of this Policy, including a statement explaining any departure from the best practice recommendations set out in the Australian Securities Exchange Corporate Governance Council Corporate Governance Principles and Recommendations.

This Policy will be made publicly available by posting on the Company's website in a clearly marked Corporate Governance section.

6.4 Who to contact

Any questions relating to the interpretation of this Policy should be forwarded to the Company Secretary.