

TASSAL GROUP LIMITED

ABN 15 106 067 270

Whistleblower Protection Policy

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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 both current and past:

- Tassal Directors officers and employees;
- Tassal contractors and suppliers;
- Employees of Tassal contractors and suppliers;
- Associates of Tassal (e.g. a director or secretary of a related company of Tassal);and relatives dependents or spouses (or that spouse's dependents) of any of the above individuals

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 is any misconduct and any improper state of affairs which also 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 other than allegation of fraud which should be reported direct to the Company Secretary in accordance with the Fraud Policy. In most cases this should result in their 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 they are requested to contact an Eligible Recipient which includes:

- a Tassal officer or senior manager namely
 - Department Head; or
 - Head of People & Communities; or
 - the Company Secretary (Authorised Whistle-blower Officer); 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;
- External Auditor (including a member of an audit team conducting an audit);
- A person authorised by Tassal to receive disclosures that may qualify for protection
- External Helpline provider, (further details below).

In certain circumstances (for example where the report involves allegations of fraud) the Company Secretary (Authorised Whistle-blower Officer) may decide to appoint external investigators.

3.2 What happens when I advise an Eligible Recipient

Upon receiving a complaint, the Eligible Recipient (or a suitable authorised delegate) will refer the complaint to the Authorised Whistleblower Officer who will arrange investigation of 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 reasonable grounds to suspect that the information concerns Unacceptable Conduct. It is in the organisation's interests to hear of suspicions at the earliest possible opportunity.

3.3 Alternative reporting ?

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, Tassal will apply natural justice principles to all complaints received 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.
The identity or any information which is likely to lead to the identification of the Tassal Person who reported the Unacceptable Conduct cannot be communicated to any other person without the express consent of the Tassal Person to disclose the same 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.
- 4.4 Will I be kept informed?** The Tassal Person will be provided with feedback during and on completion of the investigation.
Where the Tassal Person initiating the matter chooses to remain anonymous, alternative arrangements may be made for providing such feedback

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 ensure that person's identity and any information which is likely to lead to the identification of the Tassal Person, is protected from disclosure.

Accordingly, Tassal will not disclose the Tassal Person's identity or any information which is likely to lead to the identification of the Tassal Person unless

the Tassal Person making the report expressly consents to such disclosure;

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,

is a criminal offence under the law attracting both fines and possible imprisonment

5.2 Will I be protected if I make a report?

Tassal Persons who have reasonable grounds to suspect that the complaint concerns Unacceptable Conduct 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 have reasonable grounds to suspect that the complaint concerns Unacceptable Conduct, 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 detrimental conduct (as defined by the law), against any Tassal Person suspected of making a report of Unacceptable Conduct, or against that Tassal Person's colleagues, employer (if a contractor) or relatives.

Any such detrimental conduct will be an offence under Australian law and 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.

In addition to the above, under Australian law, a Tassal Person who has grounds for suspecting that Unacceptable Conduct has taken place and who reports the matter to an Eligible Recipient, may be entitled to additional legal protections in certain circumstances.

Under Australian Law these protections may not apply to reports made to Recipients that concern a personal work- related grievance of the person making the report.

5.3 Can I make a report anonymously?

All complaints

can be made on an anonymous basis.

For an anonymous report to be investigated it must contain sufficient

evidence to form a reasonable basis for investigation.

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 as a result 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.