

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Tassal Group Limited

ACN/ARSN ACN 106 067 270

1. Details of substantial holder (1)

Name

Glenn Bruce Cooke, Cooke Family Inc., Cooke Inc. and the controlled entities of Cooke Inc. from time to time including Aquaculture Australia Company Pty Ltd (ACN 660 056 888), Aquaculture Australia Midco 2 Pty Ltd (ACN 660 056 593), Aquaculture Australia Midco 1 Pty Ltd (ACN 660 056 708) and Aquaculture Australia Holdco Pty Ltd (ACN 660 056 440) (the "**Substantial Holders**")

ACN/ARSN (if applicable)

The holder became a substantial holder on

23/06/2022 (however this Form 603
discloses interests as at 24/06/2022)

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|---------------------------------------|----------------------|--------------------|--|
| Fully paid ordinary shares ("Shares") | 11,596,555 | 11,596,555 | 5.398% (based on 214,821,181 Shares on issue) |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-------------------------------|--|--------------------------------|
| Cooke Inc. | Relevant interest under sections 608(1)(b) and 608(1)(c) of the <i>Corporations Act 2001</i> (Cth) (" Corporations Act ") as beneficial holder of the Shares | 11,596,555 Shares |
| Each other Substantial Holder | Relevant interest under section 608(3) of the <i>Corporations Act</i> , because each other Substantial Holder either: <ul style="list-style-type: none">controls Cooke Inc. (in the case of Cooke Family Inc., which directly owns 100% of Cooke Inc., and in the case of Glenn Bruce Cooke, who controls Cooke Family Inc.); oris controlled by Cooke Inc. (in the case of the other Substantial Holders). | 11,596,555 Shares |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|--|--|--------------------------------|
| Each Substantial Holder | Amore Foods Pty Ltd (ACN 107 831 934) as nominee for Cooke Inc. or, in respect of any unsettled purchase trades, the registered holder is the relevant seller. | Cooke Inc. | 11,596,555 Shares |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) | Class and number of securities |
|-------------------------------|---------------------|---------------------------------|--------------------------------|
| Cooke Inc. | See Annexure A | See Annexure A | 11,596,555 Shares |
| Each other Substantial Holder | See Annexure A | N/A – deemed relevant interests | 11,596,555 Shares |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| | |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|-------------------------|---|
| Each Substantial Holder | c/- Cooke Inc., 40 Wellington Row, Saint John, New Brunswick, Canada E2L 3H3 |
| Amore Foods Pty Ltd | c/- Kidder Williams Limited, Level 4, 60 Collins Street, Melbourne VIC 3000 Australia |

Signature

Signed on behalf of the Substantial Holders

print name Glenn Bruce Cooke capacity Authorised Signatory

sign here

date 27 June 2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A of 2 pages (including this page) referred to in the accompanying Form 603

Signature

Signed on behalf of the Substantial Holders

print name Glenn Bruce Cooke

capacity

Authorised Signatory

sign here

date

27 June 2022

Note: all Shares set out in the table below were acquired via on-market trades.

| Purchase trade date | Purchase settlement date | Number of Shares | Purchase consideration per Share | Total purchase consideration |
|---------------------|--------------------------|------------------|----------------------------------|------------------------------|
| 17-Jun-22 | 21-Jun-22 | 387 | \$3.425 | \$1,325.48 |
| 17-Jun-22 | 21-Jun-22 | 19,613 | \$3.430 | \$67,272.59 |
| 17-Jun-22 | 21-Jun-22 | 10,000 | \$3.490 | \$34,900.00 |
| 17-Jun-22 | 21-Jun-22 | 13,838 | \$3.500 | \$48,433.00 |
| 17-Jun-22 | 21-Jun-22 | 27,162 | \$3.510 | \$95,338.62 |
| 17-Jun-22 | 21-Jun-22 | 314 | \$3.515 | \$1,103.71 |
| 17-Jun-22 | 21-Jun-22 | 10,686 | \$3.520 | \$37,614.72 |
| 17-Jun-22 | 21-Jun-22 | 306 | \$3.525 | \$1,078.65 |
| 17-Jun-22 | 21-Jun-22 | 10,131,604 | \$3.530 | \$35,764,562.12 |
| 17-Jun-22 | 21-Jun-22 | 22,694 | \$3.530 | \$80,109.82 |
| 17-Jun-22 | 21-Jun-22 | 307 | \$3.575 | \$1,097.53 |
| 17-Jun-22 | 21-Jun-22 | 199,198 | \$3.580 | \$713,128.84 |
| 21-Jun-22 | 23-Jun-22 | 93,476 | \$3.525 | \$329,502.90 |
| 21-Jun-22 | 23-Jun-22 | 47,024 | \$3.530 | \$165,994.72 |
| 21-Jun-22 | 23-Jun-22 | 4,500 | \$3.540 | \$15,930.00 |
| 21-Jun-22 | 23-Jun-22 | 5,000 | \$3.545 | \$17,725.00 |
| 21-Jun-22 | 23-Jun-22 | 154,900 | \$3.590 | \$556,091.00 |
| 23-Jun-22 | 27-Jun-22 | 17,858 | \$3.680 | \$65,717.44 |
| 23-Jun-22 | 27-Jun-22 | 1,907 | \$3.685 | \$7,027.30 |
| 23-Jun-22 | 27-Jun-22 | 47,635 | \$3.690 | \$175,773.15 |
| 23-Jun-22 | 27-Jun-22 | 54,000 | \$3.710 | \$200,340.00 |
| 23-Jun-22 | 27-Jun-22 | 28,000 | \$3.720 | \$104,160.00 |
| 23-Jun-22 | 27-Jun-22 | 23,000 | \$3.730 | \$85,790.00 |
| 23-Jun-22 | 27-Jun-22 | 1,664 | \$3.735 | \$6,215.04 |
| 23-Jun-22 | 27-Jun-22 | 43,501 | \$3.740 | \$162,693.74 |
| 23-Jun-22 | 27-Jun-22 | 167,614 | \$3.750 | \$628,552.50 |
| 24-Jun-22 | 28-Jun-22 | 3,000 | \$3.740 | \$11,220.00 |
| 24-Jun-22 | 28-Jun-22 | 181 | \$3.745 | \$677.85 |
| 24-Jun-22 | 28-Jun-22 | 16,000 | \$3.750 | \$60,000.00 |
| 24-Jun-22 | 28-Jun-22 | 8,500 | \$3.770 | \$32,045.00 |
| 24-Jun-22 | 28-Jun-22 | 49 | \$3.775 | \$184.98 |

| Purchase trade date | Purchase settlement date | Number of Shares | Purchase consideration per Share | Total purchase consideration |
|---------------------|--------------------------|-------------------|----------------------------------|------------------------------|
| 24-Jun-22 | 28-Jun-22 | 14,090 | \$3.780 | \$53,260.20 |
| 24-Jun-22 | 28-Jun-22 | 47,235 | \$3.790 | \$179,020.65 |
| 24-Jun-22 | 28-Jun-22 | 1,392 | \$3.795 | \$5,282.64 |
| 24-Jun-22 | 28-Jun-22 | 103,108 | \$3.800 | \$391,810.40 |
| 24-Jun-22 | 28-Jun-22 | 35,000 | \$3.810 | \$133,350.00 |
| 24-Jun-22 | 28-Jun-22 | 127 | \$3.815 | \$484.51 |
| 24-Jun-22 | 28-Jun-22 | 124,873 | \$3.820 | \$477,014.86 |
| 24-Jun-22 | 28-Jun-22 | 873 | \$3.825 | \$3,339.23 |
| 24-Jun-22 | 28-Jun-22 | 52,127 | \$3.830 | \$199,646.41 |
| 24-Jun-22 | 28-Jun-22 | 63,812 | \$3.850 | \$245,676.20 |
| | Total | 11,596,555 | | \$41,160,490.77 |