

Pendal Group Limited

Level 14, The Chifley Tower  
2 Chifley Square  
Sydney NSW 2000  
Australia

ABN 28 126 385 822

**PENDAL**

Company Announcements Platform  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

23 October 2020

**Re: Notice of Initial Substantial Holder**

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Initial Substantial Holder (Form 603) in respect of McPherson's Limited (**MCP**).

Yours faithfully



Joanne Hawkins  
Group Company Secretary

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## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

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To Company Name/Scheme McPherson's Limited (MCP)

ACN/ARSN ACN 004 068 419

#### 1. Details of substantial holder(1)

Name Pendal Group Limited (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

The holder became a substantial holder on 21/10/2020

#### 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)
Ordinary Shares	5,675,303	5,675,303	
Total	5,675,303	5,675,303	5.26%

#### 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)	Number of securities	Class of securities
Pendal Fund Services Limited *	Pendal Fund Services Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	5,675,303	Ordinary

\*Pendal Fund Services Limited has appointed Pendal Institutional Limited to act as the investment manager of the trusts of which it is responsible entity, giving Pendal Institutional Limited the capacity to exercise the power to vote or dispose of the shares. Pendal Institutional Limited therefore also has a relevant interest in shares in which Pendal Fund Services Limited has a relevant interest.

#### 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	Persons entitled to be registered as holder (8)	Class and number of securities
Pendal Fund Services Limited	HSBC Custody Nominees (Australia) Limited.	See Annexure 'A'	5,675,303 Ordinary

#### 4. 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
		Cash	Non-cash	

#### 5. 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

#### 6. Addresses

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

Name	Address
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
McPherson's Limited (MCP)	The Company Secretary, McPherson's Limited (MCP) 105 Vanessa Street, Kingsgrove, NSW 2208

#### Signature

Print name                     Joanne Hawkins                     Capacity                     Company Secretary                    

Sign here                                          Date                     23/10/2020                    

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 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 with 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 (e.g. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money 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' referred to in Form 603, Notice of initial substantial holder, lodged for Pental Group Limited ACN 126 385 822.

Joanne Hawkins – Company Secretary, Pental Group Limited 23/10/2020

Sales & Purchases for the period : 21/08/2020 to 21/10/2020

SECURITY: MCP

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**Pental Fund Services Limited**

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<b>Date</b>	<b>Registered Company</b>	<b>Nature of Change</b>	<b>Quantity</b>	<b>Consideration</b>	<b>Class of Securities</b>	<b>Person's votes affected</b>
21/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	1,359	4,022.64	Ordinary	1,359
21/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	30,589	92,501.14	Ordinary	30,589
24/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	182,407	558,110.70	Ordinary	182,407
25/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	71,891	219,066.26	Ordinary	71,891
25/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	25,295	76,997.98	Ordinary	25,295
26/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	42,662	127,448.46	Ordinary	42,662
26/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	46,947	140,380.92	Ordinary	46,947
27/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	12,714	38,110.22	Ordinary	12,714
9/09/2020	HSBC Custody Nominees (Australia) Limited.	Buy	1,781	5,250.03	Ordinary	1,781
10/09/2020	HSBC Custody Nominees (Australia) Limited.	Buy	32,294	94,944.36	Ordinary	32,294
11/09/2020	HSBC Custody Nominees (Australia) Limited.	Buy	16,887	49,090.51	Ordinary	16,887
11/09/2020	HSBC Custody Nominees (Australia) Limited.	Buy	51,552	150,469.98	Ordinary	51,552
14/09/2020	HSBC Custody Nominees (Australia) Limited.	Buy	38,670	112,777.19	Ordinary	38,670
14/09/2020	HSBC Custody Nominees (Australia) Limited.	Buy	54,952	159,168.47	Ordinary	54,952
25/09/2020	HSBC Custody Nominees (Australia) Limited.	Buy	118,559	340,240.62	Ordinary	118,559
21/10/2020	HSBC Custody Nominees (Australia) Limited.	Buy	172,354	455,876.33	Ordinary	172,354
21/10/2020	HSBC Custody Nominees (Australia) Limited.	Buy	127,646	336,347.21	Ordinary	127,646
21/10/2020	HSBC Custody Nominees (Australia) Limited.	Buy	200,000	531,320.00	Ordinary	200,000
	<b>Total</b>		<b>1,228,559</b>	<b>3,492,123.02</b>		

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<b>Pental Fund Services Limited</b>	<b>1,228,559</b>	<b>3,492,123.02</b>
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