

9 December 2022

McPherson's ASIC Enforcement Proceedings

McPherson's Limited ('McPherson's') advises that ASIC has commenced civil penalty proceedings in the Federal Court of Australia against McPherson's and its former director/chief executive officer in relation to events during the period 30 October 2020 to 1 December 2020.

ASIC alleges that in the period, McPherson's contravened provisions of the *Corporations Act 2001* (Cth) ('Corporations Act') and the ASX Listing Rules by failing to promptly disclose material information to the ASX. ASIC also alleges that in the period McPherson's failed to correct misleading statements about profit guidance that it had previously published to the market, and then repeated those statements, including in circumstances where it issued a Cleansing Notice, in contravention of the Corporations Act and the *Australian Securities and Investments Commission Act 2001* (Cth). As a result of these contraventions, ASIC alleges the market was misled.

In respect of McPherson's former director/chief executive officer, ASIC alleges that the former director/chief executive officer in breach of his duties caused or otherwise permitted the alleged contraventions by McPherson's and authorised the giving of information to the ASX and shareholders that was false and misleading in a material particular.

ASIC seeks declarations in respect of the alleged contraventions, pecuniary penalties against McPherson's and pecuniary penalties and disqualification orders against the relevant former director/chief executive officer.

Since December 2020, McPherson's has renewed its strategy, management, and leadership, and continues to focus on delivering value to all stakeholders. McPherson's has fully cooperated with ASIC during the course of its investigation into this matter.

McPherson's is considering the matters raised by ASIC in its concise statement. McPherson's does not intend to provide further comment given the matter is now before the Court.

Authorisation

This ASX announcement has been authorised by McPherson's Board of Directors.

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