MCPHERSON'S
ESTD. 1860

ASX Announcement

ASIC Proceedings Update

28 August 2026

The Federal Court of Australia (Court) today made declarations and orders in Proceedings No. NSD1063 of 2022. A copy of the Court's declarations and orders are **attached**.

Subject to any appeal by the Company, a hearing to determine any penalty (to be paid by the Company) has been scheduled for two days commencing on 6 April 2027.

Authorisation

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

For further information please contact

Mark Sherwin (Chief Financial Officer) at msherwin@mcpher.com.au
Craig Durham (General Counsel & Company Secretary) at cdurham@mcpher.com.au

About McPherson's Limited

McPherson's Limited is a supplier of some of Australia's well-known essential health and beauty products. The Company's portfolio is anchored in iconic household brands: 'Manicare', 'Swisspers', 'Lady Jayne', 'Maseur', 'Glam', 'Dr. LeWinn's' and 'Fusion Health'. McPherson's strategy is to invest in and grow these brands through the pharmacy, grocery, health food and e-commerce channels. McPherson's is headquartered in Sydney and is listed on the Australian Securities Exchange.

For further information, please visit **www.mcphersons.com.au**

Federal Court of Australia
District Registry: New South Wales Registry
Division: General No: NSD1063/2022

AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION
Applicant

MCPHERSON'S LIMITED and another named in the schedule
Respondent

ORDER

JUDGE: Justice Markovic

DATE OF ORDER: 28 August 2026

WHERE MADE: Sydney

THE COURT DECLARES THAT:

A. Contravention of s 674(2) of the Corporations Act by McPherson's Limited

1. Pursuant to s 1317E(1) of the ***Corporations Act*** *2001* (Cth), during the period from 12 November 2020 to 30 November 2020, the first defendant, **McPherson's** Limited, contravened s 674(2) of the Corporations Act (as modified by the *Corporations (Coronavirus Economic Response) Determination (No. 4) 2020*) by failing to comply with ASX Listing Rule 3.1 in:

   (a) not notifying the ASX of the following two matters:

      (i) **ABM** Au Limited's revised draft purchasing forecast for FY21 of $26 million (**Revised ABM Purchasing Forecast**); and

      (ii) that, for the key sales event in China known as "11/11" or "singles day" (**11/11 Event**), ABM had achieved sales of 105.76 million RMB (about A$21 million) down from ABM's forecasted sales of 154 million RMB (about A$31 million) (**11/11 Sales Results**); and

   (b) not withdrawing, or updating, McPherson's Q1 FY21 Trading Update released to the ASX on 20 October 2020 (October Profit Forecast).

B. Contraventions of s 1041H(1) of the Corporations Act and s 12DA(1) of the ASIC Act by McPherson's

2. Pursuant to s 1101B(1) of the Corporations Act and s 21 of the *Federal Court of Australia Act 1976* (Cth), McPherson's in trade or commerce engaged in conduct in relation to financial services that was misleading or deceptive, or likely to mislead or deceive, in contravention of s 1041H(1) of the Corporations Act and s 12DA(1) of the *Australian Securities and Investments Commission Act 2001* (Cth) (**ASIC Act**) in the period from 12 November 2020 to 30 November 2020 by:
   (a) failing to disclose the Revised ABM Purchasing Forecast and the 11/11 Sales Results and their likely effect on the October Profit Forecast; and
   (b) failing to withdraw or update the October Profit Forecast.

C. Contravention of s 180(1) of the Corporations Act by Mr McAllister

3. Pursuant to s 1317E(1) of the Corporations Act, during the period from 12 November 2020 to 30 November 2020, the Second Defendant, Mr Laurence McAllister (**Mr McAllister**), contravened s 180(1) of the Corporations Act in that he failed to exercise the degree of care and diligence that a reasonable person in his position would have exercised, in failing to take adequate steps to prevent the conduct of McPherson's constituting the contraventions of ss 674(2) and 1041H(1) of the Corporations Act and s 12DA(1) of the ASIC Act, declared in Orders 1 and 2 above.

D. Contravention of s 1309(12) of the Corporations Act by Mr McAllister

4. Pursuant to s 1317E(1) of the Corporations Act, Mr McAllister contravened s 1309(12) of the Corporations Act, by contravening s 1309(2) of the Corporations Act because:
   (a) by issuing a Trading Update announcement to the ASX dated 1 December 2020 (**1 December Announcement**), McPherson's represented that (**1 December Representations**):
      (i) the meeting on 27 November 2020 between Livia Wang of ABM and Mr McAllister was the first time McPherson's had become aware that the 11/11 Event had performed below expectation; and
      (ii) McPherson's decision to revise down its profit forecast was a result of feedback provided during that meeting;
   (b) the 1 December Representation was false or misleading in a material particular or omitted matters or things the omission of which rendered it misleading in a material respect in that by 1 December 2020, Mr McAllister and consequently

SEAL OF THE FEDERAL COURT OF AUSTRALIA

McPherson's had been aware of the 11/11 Sales Results since 12 November 2020; and

(c) Mr McAllister authorised the 1 December Representation and did not take reasonable steps to ensure that the 1 December Announcement was not false or misleading in a material particular and did not omit matters or things that, by their omission, rendered it misleading in a material respect.

THE COURT ORDERS THAT:

5. Prayers for relief 1, 1A, 2, 4, 5, 6 (save to the extent set out in paragraph 2 above), 7, 8 and 9 in the Amended Originating Process filed on 16 November 2023 be dismissed.

Date orders authenticated: 28 August 2026

Sia Lagos

Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.

Schedule

No: NSD1063/2022

Federal Court of Australia
District Registry: New South Wales Registry
Division: General

Second Respondent	LAURENCE MCALLISTER