



MCPHERSON'S
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MCPHERSON'S LIMITED

ASX ANNOUNCEMENTS AND COMMUNICATIONS POLICY

August 2023

ASX ANNOUNCEMENTS AND COMMUNICATIONS POLICY

1. INTRODUCTION

1.1 The purpose of this Policy is to:

- (a) promote accurate, effective and timely communication with shareholders of the Company;
- (b) ensure the Company complies with the continuous disclosure obligations under the Listing Rules of the Australian Securities Exchange;
- (c) ensure the Company promptly and effectively responds to or prevents a false market in the Company's shares;
- (d) ensure that the confidentiality of corporate information is properly safeguarded and premature disclosure is avoided;
- (e) ensure that employees are aware of the importance of providing full and timely disclosure of the Company's activities to shareholders and the market so that all stakeholders have equal access to Company information which is externally available;
- (f) encourage effective participation by shareholders at general meetings of the Company;
- (g) outline other considerations for shareholders to have the opportunity to express their views to the Company on matters of concern or interest to them;
- (h) ensure that all Company employees fully understand and appreciate, (i) who is authorised to speak to the public or the media on behalf of the Company; (ii) the requirement for prior approval of public statements and (iii) the process for obtaining that prior approval; and
- (i) set out the framework and strategy for achieving these goals.

2. DEFINITIONS

Capitalised terms used in this Policy have the meanings set out below.

AGM means the annual general meeting of the Company.

AGM Notice of Meeting means the notice of meeting in respect of the AGM.

Annual Report means the annual report prepared by the Company.

ASX means ASX Limited ACN 008 624 691 or the securities market operated by ASX Limited, as the case may be.

ASX Corporate Governance Council's Corporate Governance Principles and Recommendations means the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition, 2019) as amended from time to time.

ASX Market Announcement Platform means the market announcement platform of the

ASX.

ASX Listing Rules means the listing rules of the ASX, as amended from time to time.

Audit Committee means the audit committee established by the Board.

Board means the board of directors of the Company.

CFO means the chief financial officer of the Company

Chair means the chairperson of the Board.

Company means McPherson's Limited ACN 004 068 419.

Company Secretary means the secretary of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Disclosure Committee means the disclosure committee established by the Board, comprising the Managing Director, CFO and the Company Secretary.

Managing Director means the managing director of the Company.

Policy means this "ASX Announcements and Communication Policy".

Senior Leadership Team means those executives of the Company who report to the Managing Director.

3. SHAREHOLDER COMMUNICATIONS

3.1 General

It is the responsibility of the Company Secretary to ensure that:

- (a) the Company's corporate governance policies, including this Policy, and other relevant corporate governance documents will be available to view and download on the Company's website;
- (b) the Company will provide shareholders and the market with timely and factual information, that is not deficient in any material respects, in accordance with the Corporations Act and the ASX Listing Rules;
- (c) the Company will actively promote communication with shareholders through a variety of measures and all shareholder communications, including ASX and media announcements, are promptly posted on the Company's website; and
- (d) all shareholders have the option of receiving communications from, and sending communications to, the Company and its share registry electronically. Shareholders may elect to receive information electronically as it is posted on the Company's website. The Company will communicate by post with shareholders who have not elected to receive information electronically. The Company may consider the use of other reliable technologies as they become widely available.

3.2 Annual General Meetings

- (a) The AGM is held each year to update shareholders on the Company's performance and allow an opportunity for informed shareholder participation.
- (b) The Company encourages all shareholders to participate at the AGM, either in person or by appointing a proxy.

- (c) Where practicable, the Company will consider having AGMs and other investor presentations webcast so shareholders who cannot attend the AGM or presentation in person can view and participate where appropriate in proceedings via a web link or across multiple venues linked by live telecommunications to facilitate hybrid meetings. Where available, recordings of shareholder meetings and presentations will be retained for a reasonable period and made available for download from the Company's website.
- (d) Investor questions or comments submitted in writing ahead of an AGM should be considered and responded to during the course of the meeting.
- (e) The AGM Notice of Meeting, together with any explanatory notes, a proxy form and any other required papers, will be distributed to all shareholders prior to the AGM in accordance with the timeframe and in the manner specified by the Corporations Act and ASX Listing Rules.
- (f) The Company will prepare the AGM Notice of Meeting in accordance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the ASX Listing Rules and the Corporations Act.
- (g) At the AGM, shareholders will have a reasonable opportunity to comment on or ask questions of the Chair, the Managing Director, the CFO and the external auditor, including in relation to the affairs of the Company, its financial results, its governance, the remuneration report, the conduct of the audit, the auditor's independence and the auditor's report.
- (h) Shareholder voting on all AGM resolutions will be undertaken via a poll, and not on a show of hands.
- (i) The results of voting on AGM resolutions will be released to the ASX as soon as possible after the AGM and in accordance with the Corporations Act and ASX Listing Rules requirements.

3.3 Reporting to shareholders

- (a) The Company will release the financial results for the half-year ended 31 December and the financial results for the full-year ended 30 June to the ASX in accordance with the timing and other requirements of Corporations Act and the ASX Listing Rules. Copies of those results will be made available to shareholders in the same manner as other ASX announcements.
- (b) The Annual Report is a comprehensive annual communication made to shareholders. The Company's annual corporate governance statement, which is to be prepared in accordance with the ASX Listing Rules and the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, will either be included in the Annual Report or posted on the Company's website, or both.
- (c) The Company will release its Annual Report prior to the AGM in accordance with the timeframe set by the Corporations Act.
- (d) In accordance with the Corporations Act, the Company will not automatically send shareholders its Annual Report by post. The Company's Annual Report is to be made available for download from the Company's website.
- (e) Shareholders may elect to receive a hard copy of the Annual Report by post or elect to be notified by email when the Annual Report is available on the Company's website. Shareholders should contact the Share Registry if they wish to make or change any of these elections.
- (f) A copy of the Company's major presentations to investors and analysts should generally be released to the ASX announcements platform before the presentation is given. This requirement must be complied with for any new or substantive investor or

analyst presentation given, which will normally include results presentations and those given at the AGM and at investor or analyst days.

3.4 Company Information

Information about the Company, its operations and Directors is available to shareholders on the Company's website, the address of which is:

<https://www.mcphersons.com.au/>

Information on corporate governance related matters can be found on the website at the following address:

<https://www.mcphersons.com.au/corporate-governance>

For all share related enquiries, shareholders should contact the Share Registry as follows:

Computershare Investor Services Pty Ltd
Yarra Falls, 452 Johnston Street
Abbotsford Victoria 3067
Telephone within Australia: 1300 85 05 05
Telephone outside of Australia: +61 3 9415 5000
Facsimile: (03) 9473 2500
www.computershare.com

4. ASX ANNOUNCEMENTS

It is important that the Company's market announcements are accurate, balanced and expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions. As an ASX listed entity, the Company must comply with the disclosure obligations in the ASX Listing Rules. These obligations have the force of law under the Corporations Act. The Company takes compliance with these obligations very seriously.

Consistent with this primary objective the following procedures will be followed:

- 4.1 The Company will make announcements in accordance with the requirements of the Corporations Act and the ASX Listing Rules. These announcements are to be made available for download from the Company's website.
- 4.2 The Company will immediately (meaning, "promptly and without delay") disclose 'price sensitive' information to the ASX as required by Section 674 of the Corporations Act and ASX Listing Rule 3.1.
- 4.3 'Price sensitive' information is information which is not generally available and which a reasonable person would expect to have a material effect on the price or value of the Company's securities (i.e. if the information would, or would be likely to, influence investors in deciding whether or not to buy, hold or sell the Company's securities).

Whether information is price sensitive must be assessed having regard to all relevant information, including the Company's past ASX announcements and other generally available information. Strategic or reputational matters have the potential to be very significant issues for the Company and can be just as important as (or even more important than) financial and other quantifiable matters. The effect on the share price can be positive or negative.

- 4.4 The requirement to immediately disclose 'price sensitive' information to the ASX does not apply where each of the following elements are satisfied in relation to the information:
 - one or more of the following applies:
 - it would be a breach of a law to disclose the information;
 - the information concerns an incomplete proposal or negotiation;

- the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
- the information is generated for the internal management purposes of the entity; or
- the information is a trade secret; and
- the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- a reasonable person would not expect the information to be disclosed.

4.5 Directors and all Company employees must inform a member of the Senior Leadership Team of any potentially 'price sensitive' information, or information that is in the public domain which may be considered incorrect or misleading, as soon as they become aware of it. Senior Leadership Team members must inform a member of the Disclosure Committee of any potentially price sensitive information, even if the employee or any Senior Leadership Team member is of the view that it is not 'material'. Staff and Senior Leadership Team views on materiality can (and should) be shared with the Disclosure Committee but they will not be determinative.

4.6 The procedure for the making of ASX announcements is as follows:

- (a) The Disclosure Committee is responsible for promptly:
 - (i) reviewing all information received by any of them pursuant to this Policy and discussing it with the other members of the Disclosure Committee; and
 - (ii) making a recommendation to the Chair on whether information is 'price sensitive' that must be disclosed to the ASX under ASX Listing Rule 3.1 or falls within the exception referred to in paragraph 4.4 above, or
 - (iii) making a recommendation to the Chair on whether information in the public domain is misleading such that the issue of a correction or appropriate comment to the ASX is required.
- (b) The announcement of information considered to be price sensitive, and which does not fall within the exceptions in paragraph 4.4 above, or an announcement under paragraph 4.6(a)(iii) above, must be approved by the Managing Director and Board ahead of its release to the ASX.
- (c) The Company Secretary is responsible for liaising with the ASX in relation to continuous disclosure issues.
- (d) Once approved, the Company Secretary will then immediately ensure the announcement is lodged on the ASX Market Announcement Platform.
- (e) ASX market announcements must be dated, they must include the Company's name, address and corporate logo, and must identify the title of the body (e.g. Board) who authorised the release of the announcement.
- (f) ASX announcements made under ASX Listing Rule 3.1 must include the name, title and contact details of the person who shareholders or other interested parties can contact if they have any queries regarding the announcement.
- (g) The Company Secretary is responsible for ensuring that the Board receives a copy of all price sensitive or material market announcements promptly after they have been made.
- (h) If consideration needs to be given to requesting a trading halt in the Company's shares, then that decision will be made by the Board or the Audit Committee.

- (i) 'Price sensitive' information must be disclosed in the first instance to the ASX. Prior to disclosing 'price sensitive' information formally to the ASX, the Company will not release any 'price sensitive' information to the media or any other person.
 - (j) The Company will post on its website relevant announcements made to the market and related information after they have been released to ASX following receipt of confirmation from ASX. 'Price sensitive' information will be posted as soon as reasonably practicable after its release to ASX.
 - (k) Information may also be provided from time to time to the media on behalf of the Company but not before disclosure to ASX (if required), even on an embargo basis.
- 4.7 Rapid Response Process: If an announcement that would ordinarily require approval from the Board and must be disclosed immediately in accordance with the Company's continuous disclosure obligations, all reasonable efforts must be made to have the announcement urgently considered and approved by the Board prior to release. However, if that approval is not possible within the time constraints pursuant to the Corporations Act and the ASX Listing Rules, the procedure for making disclosures under paragraph 4.6 will be followed without such approval and the announcement must be considered by the Board at the first possible opportunity following its release to determine what, if any, further steps need to be taken and to ensure that the announcement is ratified by the Board.
- 4.8 Generally, the Company will not respond to market speculation or rumours unless a response is required by law or ASX for the purposes of paragraph 4.9 of this Policy.
- 4.9 If ASX considers that there is, or is likely to be, a false market in the Company's securities and asks the Company to give it information to correct or prevent a false market, the Company must give ASX the information needed to correct or prevent the false market. If the ASX asks the Company to give it information to correct or prevent a false market, the Company Secretary is responsible for giving the information to the ASX after following the procedure in paragraph 4.6.
- 4.10 Trading halts: The Company may request a trading halt from the ASX to assist the Company in managing its continuous disclosure obligations. The Disclosure Committee is authorised (in consultation with the Chair, where practicable) to determine whether to request a trading halt on the Company's securities in order to prevent trading on an insufficiently informed market. If the Disclosure Committee is unavailable to request a trading halt, the Managing Director or in the absence of the Managing Director, the CFO or Company Secretary are authorised to request a trading halt (in consultation with the Chair, where practicable).
- 4.11 Failure to comply with the disclosure obligations in this Policy may lead to a breach of the Corporations Act or ASX Listing Rules and to personal penalties for directors and officers. Breaches of this Policy may lead to disciplinary action being taken.
- 4.12 The Company may conduct briefings for analysts and institutional investors from time to time to discuss matters concerning the Company. Only the Managing Director and CFO or approved representatives of the Company are authorised to speak with analysts and institutional investors. Before each reporting period, the Managing Director and CFO will formulate guidelines for briefings for that period. The Company's policy at these briefings is that:
- (a) the Company will not comment on price sensitive issues not already disclosed to the market; and
 - (b) any questions raised in relation to price sensitive issues not already disclosed to the market will not be answered or will be taken on notice. If a question is taken on notice and the answer would involve the release of price sensitive information, the information must be released through ASX before responding.
- 4.13 At or after briefings, a director must consider the matters discussed at the briefings to ascertain whether any price sensitive information was inadvertently disclosed. If so, paragraph 5(c) applies. At any private briefing, at least two executives should be present and a detailed record of the

meeting taken.

5. OTHER PUBLIC COMMUNICATIONS AND MEDIA STATEMENTS

Directors, senior managers and all other employees must comply with the following guidelines:

- (a) Except as otherwise stated in this Policy, only the Managing Director or, in his or her absence, the Chair or the CFO will communicate with the media. No-one else may make any comment whatsoever on behalf of the Company to the media without the prior written approval of the Managing Director.
- (b) Directors and employees must ensure that only publicly available information (being information that is in the public domain) is provided when answering questions asked by third parties, including analysts, shareholders and the media.
- (c) In the event that a director or an employee makes an inadvertent disclosure of 'price sensitive' information at a shareholder, analyst or media briefing, then this must be reported immediately to a member of the Disclosure Committee and the process in 4.6 must immediately be followed to ensure that the information is announced to the ASX in accordance with this Policy.
- (d) This paragraph (d) applies to announcements of a marketing nature, media statements or articles containing information that is not 'price sensitive'. If any manager considers it is in the interests of the Company that a public announcement (other than as required under the ASX Listing Rules or the Corporations) be made to the media, whether approached to do so or otherwise, that manager must seek prior written approval of the proposed public announcement from the Managing Director. Once the announcement is approved in writing by the Managing Director, the manager may release the public announcement.
- (e) For all announcements under paragraph (d) above, a transcript or a copy of any article to be published in the media should be forwarded to the Company Secretary for transmission to all interested parties and for posting on the Company's website.

6. ENGAGEMENT WITH SHAREHOLDERS AND OTHERS

- 6.1 The Managing Director and CFO should outline to the Board any proposed programme of engagement with shareholders and other stakeholders ahead of it being implemented.
- 6.2 Consideration should be given to the extent to which the programme: (i) facilitates two-way communication with investors; (ii) allows them to gain a greater understanding of the Company's business, governance, financial performance and prospects; (iii) allows retail investors and the organisations that represent them the opportunity to express matters of concern or interest.
- 6.3 It is incumbent on the Managing Director and the CFO to exercise due care in all investor engagement activities in order to avoid selective disclosure, and to ensure attendance and communications during any engagements is documented.
- 6.4 Consideration should also be given to whether the level of contact with the following groups is appropriate:
 - (a) Institutional investors
 - (b) Retail investor groups
 - (c) Analysts
 - (d) Proxy advisors

(e) Financial media

6.5 Where significant comments or concerns are raised by investors or their representatives, they should be promptly conveyed to the Company's Board and relevant senior management.

7. POLICY REVIEW

This Policy will be reviewed by the Board annually to check that it is operating effectively and to consider whether any changes are required to it.

8. DOCUMENT CONTROL

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Approved By	Board	
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Amendment History		
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