

30 March 2021

Gallin

Gallin Pty Ltd
Level 16, 644 Chapel Street
South Yarra, Victoria 3141

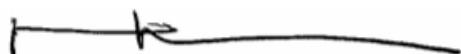
This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) issued by Gallin Pty Ltd (ACN 648 845 738) (**Gallin**) in relation to the on-market takeover offer by Gallin to acquire all of the ordinary shares in McPherson's Limited (ACN 004 068 41) for \$1.34 cash per share (**Offer**). It is the first supplementary bidder's statement to the Bidder's Statement dated 25 March 2021 and lodged with ASIC and ASX on that date in relation to the Offer (**Bidder's Statement**). This first supplementary bidder's statement supplements, and should be read together with, the Bidder's Statement.

On-market takeover offer by Gallin Pty Ltd for all of the shares in McPherson's Limited

Gallin notes the reporting in a media article yesterday attributed to Gallin director Nick Perkins to the effect that Gallin's offer price of \$1.34 per share under its takeover offer for McPhersons is full and fair. Gallin confirms that while it has no current intention to change the terms of its takeover offer it does, of course, reserve the right to do so.

This first supplementary bidder's statement has been approved by a resolution passed by the directors of Gallin.
Dated 30 March 2021.

Signed for and on behalf of Gallin Pty Ltd by:



Nicholas Perkins, Director

This document will prevail in the event of any inconsistency with the Bidder's Statement. Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning where used in this document. A copy of this document was lodged with ASIC on and is dated 30 March 2021. Neither ASIC nor any of its officers takes any responsibility for the contents of this document.

This is an important document and requires your immediate attention. If you are in any doubt about how to deal with this document, you should contact your legal, financial, tax or other professional advisor immediately.

Offer Information Line: 1300 038 212 (within Australia) or +61 2 8022 7915 (from outside Australia)
