



Update Summary

Entity name

MOSAIC BRANDS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

10/9/2021

Reason for update to a previous announcement

Timetable for entitlement offer and placement updated. Date in the comments box in 7A.1A was updated to reflect the change in timetable.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MOSAIC BRANDS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

96003321579

1.3 ASX issuer code

MOZ

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Timetable for entitlement offer and placement updated. Date in the comments box in 7A.1A was updated to reflect the change in timetable.

1.4b Date of previous announcement to this update

8/9/2021

1.5 Date of this announcement

10/9/2021

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)☒ A placement or other type of issue**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?☒ Yes

3A.1a Conditions

Approval/Condition

Other (please specify in comment section)

Date for determination

30/9/2021

Is the date estimated or actual?☒ Estimated**** Approval received/condition met?****Comments**

The note trustee receiving the necessary regulatory consents and approvals from ASIC and agreeing documentation with the Company's existing debt provider.

UPDATE - the offer is subject to the above considerations (not formal conditions)

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**ASX +security code and description**

MOZ : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)



ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Convertible Notes - convertible equity securities

+Security type

Other

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

2

For a given quantity of +securities held

9

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

22,000,000

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 1.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

50% in excess of entitlement

Will a scale back be applied if the offer is over-subscribed?

☒ Yes



Describe the scale back arrangements

pro-rata to existing holdings

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 3C - Timetable

3C.1 +Record date

15/9/2021

3C.2 Ex date

14/9/2021

3C.4 Record date

15/9/2021

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

20/9/2021

3C.6 Offer closing date

29/9/2021

3C.7 Last day to extend the offer closing date

24/9/2021

3C.9 Trading in new +securities commences on a deferred settlement basis

30/9/2021

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

5/10/2021

3C.12 Date trading starts on a normal T+2 basis

6/10/2021

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

8/10/2021



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Wilsons Corporate Finance Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

2% of offer proceeds plus a discretion 0.5% of offer proceeds

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Wilsons Corporate Finance Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Entire offer

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

2% of offer proceeds plus a discretion 0.5% of offer proceeds

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to investor presentation dated 6 September 2021

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

Alceon GT Pty Ltd as trustee for the Alceon Group Trust

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

To be confirmed

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Costs of the offer to be disclosed in the prospectus, to be lodged by the Company in due course



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

General working capital

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Any security holders resident outside Australia and New Zealand will now be able to participate in the offer

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

URL to be provided in the prospectus to be lodged in relation to the offer

3F.7 Any other information the entity wishes to provide about the proposed issue

All information relevant to the proposed issue will be contained in the prospectus

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	12/11/2021	<input checked="" type="checkbox"/> Estimated	

Comments

The placement will be structured in tranches. The first tranche is proposed to be issued on 5 October 2021 comprising 3.6m Convertible Notes, does not require shareholder approval. To the extent required security holder approval will be sought for the remaining notes. In addition the note trustee receiving the necessary regulatory consents and approvals from ASIC and agreeing documentation with the Company's existing debt provider.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Convertible note - convertible equity security



+Security type

Other

Number of +securities proposed to be issued

10,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 1.00000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

To be provided in the prospectus

Part 7C - Timetable

7C.1 Proposed +issue date

5/10/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

12/11/2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No



7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Wilsons Corporate Finance Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

2% of the offer proceeds plus discretionary 0.5% of the offer proceeds

7E.2 Is the proposed issue to be underwritten?

☒ Yes

7E.2a Who are the underwriter(s)?

Wilsons Corporate Finance Limited

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

All underwritten

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

2% of the offer proceeds plus discretionary 0.5% of the offer proceeds

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to investor presentation dated 6 September 2021

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Costs of the offer to be disclosed in the prospectus, to be lodged by the Company in due course

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Raise general working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No



7F.2 Any other information the entity wishes to provide about the proposed issue

N/A

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued