



## Update Summary

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**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

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**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	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	30/9/2021	<input checked="" type="checkbox"/> Estimated	

**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.**

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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

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**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

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**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

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Part 7C - Timetable

**7C.1 Proposed +issue date**

5/10/2021

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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

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**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

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**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