

Notice of Annual General Meeting and Explanatory Memorandum

Mosaic Brands Limited

ACN 003 321 579

Date: Thursday 10 November 2022

Time: 11.00 am (Sydney time)

Place: To be held virtually at <https://meetnow.global/MXTNLG5>

Dear Shareholder,

We are pleased to invite you to attend the Annual General Meeting (**AGM**) of Mosaic Brands Limited (the **Company**).

The Company has elected to host the AGM virtually, through <https://meetnow.global/MXTNLG5>. Shareholders will be able to join the AGM from their computer, tablet or mobile device by logging into the virtual meeting platform and entering Meeting ID MXTNLG5 where they can vote on Resolutions and ask questions all on the same basis as they would have been able to had they been physically present at the AGM. Further information on how to participate is set out in the online meeting guide at www.computershare.com.au/virtualmeetingguide. Please note that Shareholders will not be able to attend the Meeting in person.

All Resolutions will be conducted by poll. More information regarding virtual attendance at the Meeting (including how to vote, comment and ask questions virtually during the Meeting) is available in the virtual meeting guide, which is available at www.computershare.com.au/virtualmeetingguide.

The business to be considered at the AGM is provided in this Notice of Meeting and the accompanying Explanatory Memorandum.

In accordance with the instructions set out on the Proxy Form, Shareholders can vote by proxy by completing the enclosed Proxy Form. Proxies must be received no later than 11.00am (Sydney time) on Tuesday 8 November 2022 to be valid for the AGM.

In the event that the Company is required to make alternative arrangements for the AGM, we will lodge an ASX announcement and update our website.

Please read the Notice of Meeting and accompanying Explanatory Memorandum carefully before deciding how to vote.

Yours faithfully,

By Order of the Board

NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE is given that the 2022 Annual General Meeting of Mosaic Brands Limited ACN 003 321 579 (the **Company**) will be held virtually at <https://meetnow.global/MXTNLG5> on Thursday 10 November 2022 at 11.00am (Sydney time)

BUSINESS

Shareholders are invited to consider the following items of business at the annual general meeting (**Annual General Meeting** or **Meeting**):

Ordinary Business

1. FINANCIAL AND RELATED REPORTS

Agenda Item	Financial and Related Reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 3 July 2022. Note there is no requirement for shareholders to approve these reports.

2. ADOPTION OF REMUNERATION REPORT (NON-BINDING VOTE)

Resolution 1	Adoption of Remuneration Report (non-binding vote)
Description	Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2022 Annual Report and is available on the Company's website (mosaicbrandslimited.com.au). In accordance with section 250R of the Corporations Act, the vote on this Resolution will be advisory only and will not bind the Directors or the Company.
Resolution (Advisory)	To consider and, if thought fit, pass the following Resolution as an advisory resolution : <i>"THAT the Remuneration Report of the Company and its controlled entities for the year ended 3 July 2022 be adopted."</i>
Voting Exclusion	The Company will disregard any votes cast on this Resolution: (a) by or on behalf of a member of the Key Management Personnel named in the remuneration report for the year ended 3 July 2022, or that Key Management Personnel's Closely Related Party, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or that Key Management Personnel's Closely Related Party, unless the vote is cast as a proxy for a person who is entitled to vote on this Resolution: (i) in accordance with their directions of how to vote as set out in the proxy appointment; or (ii) by the Chairman of the Meeting pursuant to an express authorisation on the proxy form.

3. RE-ELECTION OF DIRECTOR

Resolution 2	Re-election of Mr David Wilshire as Director
Description	Mr David Wilshire retires as a Director of the Company in accordance with rule 68.1 of the Company's Constitution of the Company and, being eligible under rule 68.4, offers himself for re-election.
Resolution (Ordinary)	To consider and, if thought fit, pass the following Resolution as an ordinary resolution : <i>"THAT Mr David Wilshire, having retired from his office as a Director of the Company in accordance with rule 68.1 of the Company's Constitution and ASX Listing Rule 14.5, being eligible, having offered himself for re-election, be re-elected as a Director of the Company."</i>
Voting Exclusion	No voting exclusion statement applies to this Resolution.

Dated 11 October 2022

By order of the Board of Mosaic Brands Limited

Luke Softa

Luke Softa
Company Secretary

QUESTIONS FROM SHAREHOLDERS

In order to provide an equal opportunity for all shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, BDO Audit Pty Ltd, in relation to the conduct of the external audit for the year ended 3 July 2022, or the content of its audit report. Please send your questions to:

The Company Secretary, **Mosaic Brands Limited**
Ground Floor, 61 Dunning Avenue, Roseberry NSW 2018
T. 02 8577 7784
F. 02 9831 2876
E. luka.softa@mosaicbrandsltd.com.au

Written questions must be received by no later than **5.00 pm (Sydney time) on Wednesday 2 November 2022.**

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Remuneration Report.

During the course of the Annual General Meeting, the Chairman will seek to address as many shareholder questions as reasonably practicable, and where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to shareholders.

VOTING INFORMATION

Voting by proxy

- (a) A shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the Meeting.
- (c) A proxy need not be a shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the Meeting.
- (e) You may still attend the Annual General Meeting even if you have appointed a proxy. However, your proxy's authority to speak and vote for you at the meeting is suspended while you are present at the meeting.
- (f) If you appoint someone other than the Chairman as your proxy and give them voting instructions, the Act provides that the Chairman of the meeting must cast those proxy votes on your behalf if your nominated proxy does not do so.

- (g) A proxy form accompanies this Notice. If you wish to appoint more than one proxy, you may make a copy of the proxy form attached to this Notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power of authority **by 11.00am (Sydney time) on Tuesday 8 November 2022:**

Online Visit www.investorvote.com.au and follow the instructions

Custodian voting for intermediary online subscribers only
www.intermediaryonline.com

By post Computershare Investor Services Pty Limited

GPO Box 242, Melbourne VIC 3001

By personal delivery Ground Floor, 61 Dunning Avenue Roseberry NSW 2018

By facsimile 1800 783 447 (within Australia)
+61 (0)3 9473 2555 (outside Australia)

Voting and other entitlements at the Annual General Meeting

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* that Shares in the Company which are on issue at **7.00pm (Sydney time) on Tuesday 8 November 2022** shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time.

Proxy voting by the Chair

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their Shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a Meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel. If you complete a proxy form that authorises the Chair of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on the Resolutions. In accordance with this express authority provided by you, the Chairman will vote in favour of the Resolutions. If you wish to appoint the Chair of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the form.

The Company's Chairman, Mr Richard Facioni, will chair the Meeting and intends to vote all available undirected proxies in favour of each item of business.

If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties, and you

do not direct your proxy how to vote on resolutions that are directly or indirectly related to the remuneration of a member of the Key Management Personnel, he or she will not vote your proxy on that item of business.

TECHNICAL DIFFICULTIES

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the meeting should proceed in the event that technical difficulties arise. In exercising his discretion, the Chairman will have regard to the number of members impacted and the extent to which participation in the business of the AGM is affected.

Where the Chairman considers it appropriate, the Chairman may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, members are encouraged to lodge a proxy by 11.00am (Sydney time) on Tuesday 8 November 2022 even if they plan to attend online.

EXPLANATORY MEMORANDUM TO NOTICE OF 2022 ANNUAL GENERAL MEETING

1. FINANCIAL AND RELATED REPORTS

Item	Financial and Related Reports
Explanation	<p>Section 317 of the Corporations Act requires the Company's financial report, directors' report and auditor's report for the financial year ended 3 July 2022 to be laid before the Company's 2022 Annual General Meeting. There is no requirement for a formal resolution on this item.</p> <p>The financial report contains the financial statements of the consolidated entity consisting of Mosaic Brands and its controlled entities.</p> <p>As permitted by the Corporations Act, a printed copy of the Company's 2022 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2022 Annual Report is available from the Company's website (mosaicbrandslimited.com.au).</p> <p>The Chair of the meeting will allow a reasonable opportunity at the meeting for shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor, BDO Audit Pty Ltd, questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 3 July 2022, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of BDO Audit Pty Ltd in relation to the conduct of the audit.</p>

2. ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

Resolution 1	Adoption of Remuneration Report (Non-binding resolution)
Explanation	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2022 Annual Report and is available from the Company's website (mosaicbrandslimited.com.au).</p> <p>The Remuneration Report:</p> <ul style="list-style-type: none"> ▪ describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance; ▪ sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and ▪ explains the differences between the basis for remunerating Non-Executive Directors and senior executives, including the Chief Executive Officer. <p>The vote on this Resolution is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this Resolution and the outcome of the vote when considering the future remuneration policies and practices of the Company.</p>

	<p>Under the Corporations Act, if at least 25% of the votes cast on a remuneration report resolution are voted against in two consecutive annual general meetings, the Company will be required, at the second annual general meeting, to put to Shareholders a resolution proposing the calling of an extraordinary general meeting at which all Directors of the Company who were in office at the date of approval of the applicable Directors' Report must stand for re-election ("Spill Resolution").</p> <p>If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting ("Spill Meeting") within 90 days of the second annual general meeting.</p> <p>At the 2021 annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.</p>
Voting Exclusion	A voting exclusion statement applies to this Resolution, as set out in the Notice.
Board Recommendation	As the Resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this Resolution.
Chair's available proxies	The Chair of the Meeting intends to vote all available proxies in favour of this Resolution.

3. RE-ELECTION OF DIRECTOR

Resolution 2	Re-election of Mr David Wilshire as Director
Explanation	<p>Rule 68.1 of the Company's Constitution requires that a Director may not hold office for a continuous period in excess of 3 years or past the 3rd annual general meeting following the director's appointment, whichever is the longer, without submitting for re-election.</p> <p>Mr David Wilshire, who was re-elected to office as Director at the 2019 Annual General Meeting on 21 November 2019, has been longest in office since his last election and will be completing three years of continuous service in 2022.</p> <p>In accordance with rules 68.1 of the Constitution, Mr Wilshire retires at the 2022 Annual General Meeting and, being eligible under rule 68.4 of the Constitution, offers himself for re-election as Director.</p>
About Mr David Wilshire	<p>David Wilshire was appointed to the Board of Noni B on 4 November 2014. He is currently a Non-Executive Director of the Company.</p> <p>David is an experienced corporate finance professional with over 20 years' experience in investment banking, corporate advice and principal investment.</p> <p>David is a Director of Alceon Group, where he focuses on corporate advisory and principal investment transactions. Prior to Alceon, he held roles within the corporate finance group of Babcock & Brown and the investment banking divisions of Goldman Sachs and Macquarie Group.</p> <p>David holds a Bachelor of Commerce degree from Monash University.</p>

Board Recommendation	The Board, with Mr Wilshire abstaining from making a recommendation, unanimously recommend that shareholders vote in favour of this Resolution.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution.

DEFINITIONS

Annual General Meeting or Meeting	Means the meeting convened by this Notice.
ASX	Means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.
ASX Listing Rules	Means the Listing Rules of ASX.
Closely Related Party (of a member of Key Management Personnel of an entity)	Has the definition given to it by section 9 of the Corporations Act, and means: <ul style="list-style-type: none"> a) a spouse or child of the member; or b) a child of the member's spouse; or c) a dependant of the member or of the member's spouse; or d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or e) a company the member controls; or f) a person prescribed by the regulations for the purposes of this definition (nothing at this stage).
Company or Mosaic Brands	Means Mosaic Brands Limited ACN 003 321 579.
Constitution	means the Company's constitution.
Corporations Act	Means the <i>Corporations Act 2001</i> (Cth).
Directors	Means the current directors of the Company.
Explanatory Memorandum	Means the explanatory memorandum accompanying the Notice.
Key Management Personnel	Means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.
Notice or Notice of Meeting or Notice of Annual General Meeting	Means this notice of Annual General Meeting including the Explanatory Memorandum and the Proxy Form.
Resolutions	Means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.
Share	Means a fully paid ordinary share in the capital of the Company.
Shareholder	Means a holder of a Share.