

Mosaic Brands Limited ASX Update: Convertible Notes

Mosaic Brands Limited (ASX: MOZ) has determined that the interest payment for the Notes on issue for the quarter ending Mar 31 2023 will capitalise and not be paid in cash, as previously advised in the Company's market update released on 31 August 2022.

The effect of this on the Convertible Notes is as follows:

Number of Convertible Notes on issue	Face Value	Face Value + Dec 2022 capitalised Cash Interest	Interest Calculation Date	Days Capitalised	Interest Calculation Mar 2023 Quarter	Face Value + 8% capitalised Interest Mar 2023 (Notional Note Principal Amount)
14,866,504	\$1.00	\$1.0798	31/3/23	90	\$0.0213	\$1.1011

Ends

For further information, please contact:

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Note:

Additional Interest on convertible notes is only payable if an Event of Default outlined in section 4.1.8(a)(i) or 4.1.8(a)(ii) of the Prospectus has occurred, which will allow the Convertible Note holder to have a higher secured claim. There being no event of Default outlined in section 4.1.8(a)(i) or 4.1.8(a)(ii) of the Prospectus then the Additional Interest Rate will be deemed to be 0.00%.

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