

ASX ANNOUNCEMENT

7 August 2024

Response to Media Reports

Mosaic Brands Limited (ASX:MOZ) (the “Group”) refers to a media report on 6 August 2024 regarding the company entering “safe harbour”.

The Group wishes to confirm that its directors have and continue to take advice from advisors on their ongoing duties. These fiduciary obligations are matters the board has always taken seriously and we confirm that the advice provided has extended, from time to time, to considering the applicability of and compliance with the safe harbour provisions as outlined in the Corporations Act 2001 (Cth) for the directors. The Group confirms that during this time, Deloitte has been advising the company on refinancing considerations that have previously been announced to the market.

As noted in earlier announcements, the Group has suffered from operational issues in recent months that have adversely impacted trade. These are being worked through by the directors, management and its advisors, and the Group anticipates a recovery in its trading performance through the course of H1 FY25 once these operational issues are resolved. We also confirm that the senior secured creditor of the Group remains supportive, and we continue to work with our suppliers to deliver for our customers.

The Group will report its FY24 results on Wednesday August 28th, including an outlook for the first quarter of FY25.

Authorised for release by the Board of Directors.

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