



2020

ANNUAL GENERAL MEETING

MOSAIC
BRANDS LTD

Millera
WOMAN

NONI B • W•LANE • KATIES •

R rockmans

CROSSROADS •

AUTOGRAPH •

beme •





RICHARD FACIONI
CHAIRMAN

Home

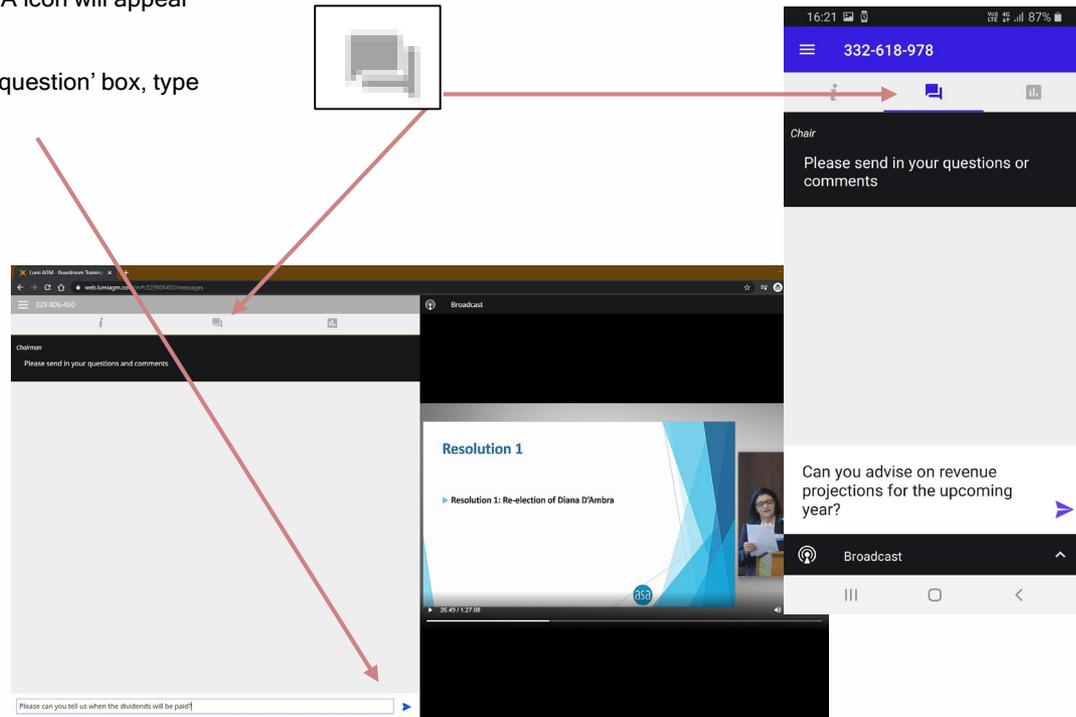


VIRTUAL MEETING GUIDE



Online Attendees – Question Process

- When the Question function is available, the Q&A icon will appear at the top of the app.
- To send in a question, simply click in the 'Ask a question' box, type your question and the press the send arrow
- Your question will be sent for review



Online Attendees – Voting Process

- When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen
- To vote simply select the option you wish to send, the selected option will change colour

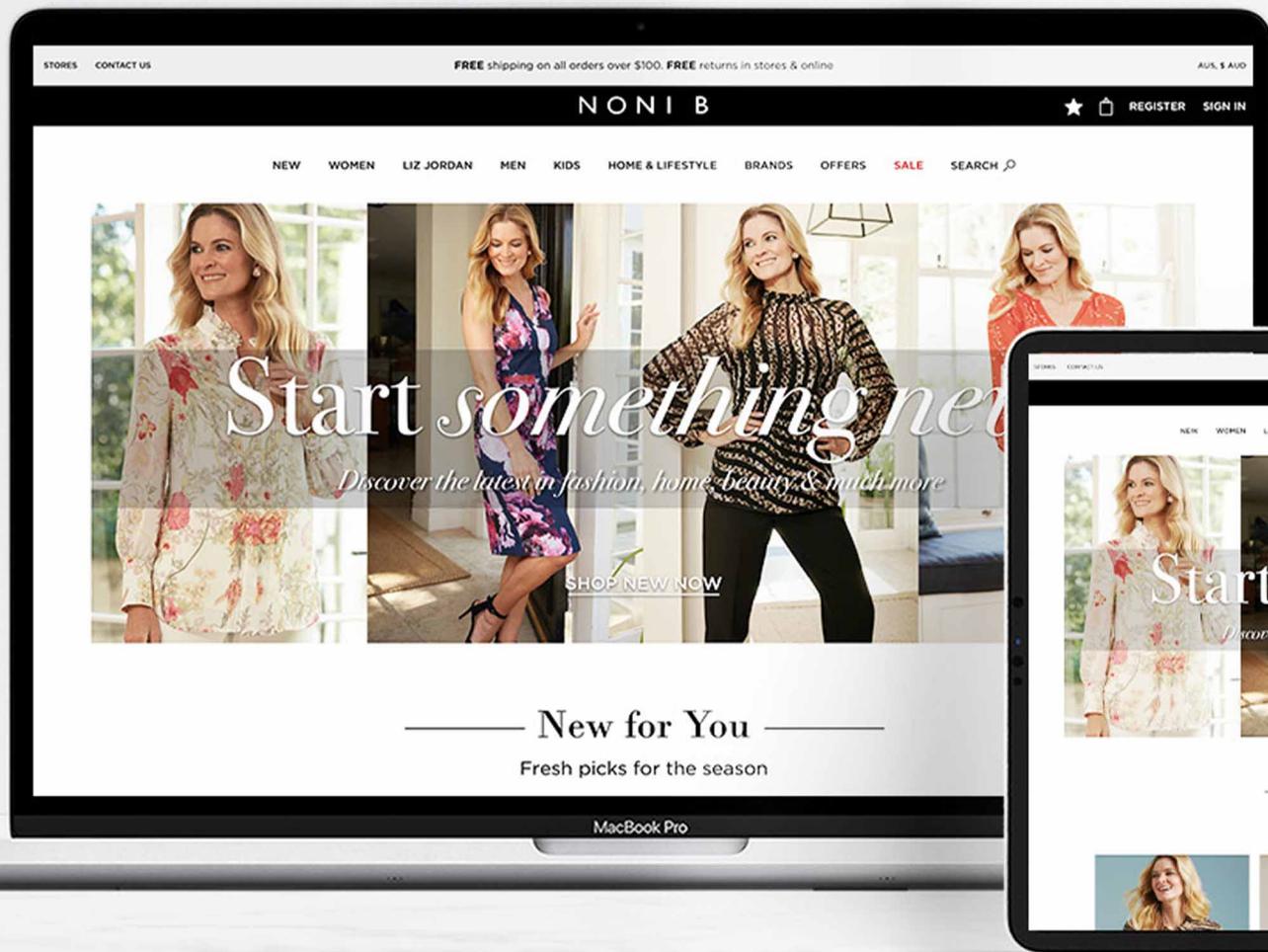
The image illustrates the voting process for online attendees. It shows a desktop browser view on the left and three mobile app screenshots on the right. A red box with a bar chart icon and an arrow points to the voting icon in the desktop browser and the top navigation bar in the mobile app. The mobile app screenshots show the 'Split Voting' screen with various resolutions and their corresponding voting options (For, Against, Abstain).

Desktop Browser View:

- Resolution 1: Adoption of Remuneration Report. For - Vote received. For (selected), Against, Abstain.
- Resolution 2.1: Elect Mr Sam Smith as a director. For, Against, Abstain.
- Resolution 2.2: Re-elect Ms Danielle Johns as a Director. For, Against, Abstain.
- Resolution 3: Adoption of New Constitution. For, Against, Abstain.

Mobile App Screenshots:

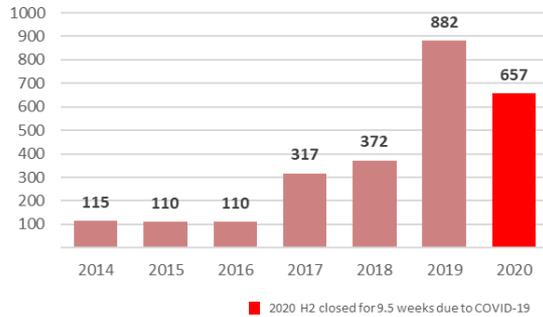
- Top screenshot: Shows the app interface with the phone number 332-618-978 and a voting icon. A message states "You have voted on 0 of 4 items".
- Middle screenshot: Shows the "Resolution 1 Adoption of Remuneration Report" screen. The "For" option is selected and highlighted in blue. A message states "You have voted on 2 of 4 items".
- Bottom screenshot: Shows the "Resolution 2.1 Elect Mr Sam Smith as a director" screen. The "Against" option is selected and highlighted in blue. A message states "You have voted on 2 of 4 items".



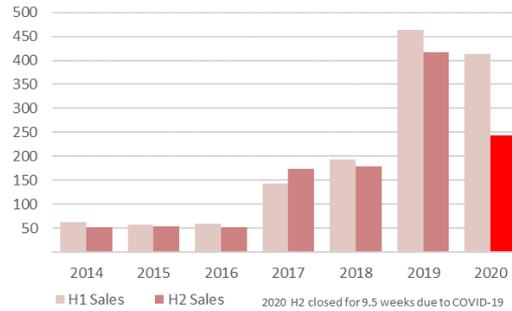
SCOTT EVANS
CEO

Results - FY20 In Review

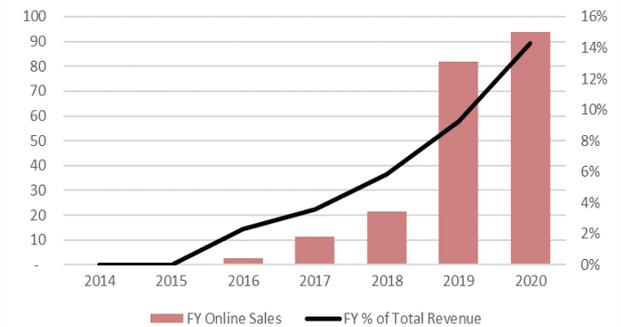
GROUP REVENUE - Full Year \$m



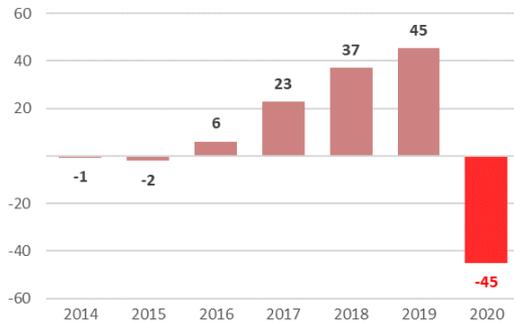
GROUP REVENUE - by Half \$m



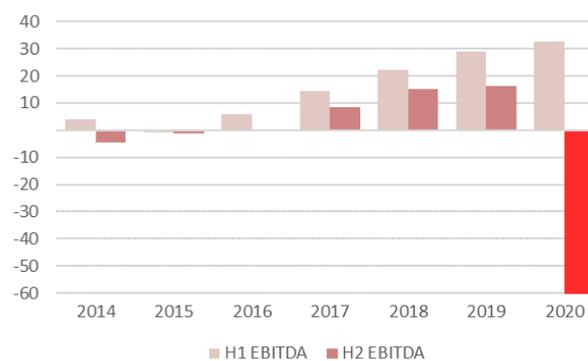
FULL YEAR ONLINE SALES \$m



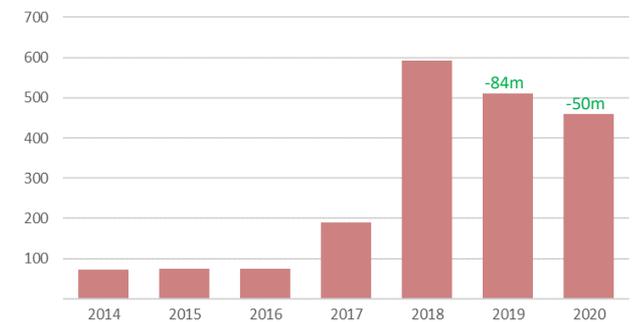
EBITDA - Full year \$m



EBITDA - by Half \$m



CODB (normalised) \$m



Note:

* Numbers exclude EziBuy to allow for year on year comparisons unless otherwise stated

* CODB FY20 is normalised to exclude benefits received from JobKeeper. FY18 normalised costs include acquired brand costs pre acquisition for comparative purposes

* EBITDA is a non-AAS financial measure, defined for the purposes of this document as earnings before interest, tax, depreciation, amortisation, non-recurring income/expenditure and certain non-cash items such as share based payments and normalised for one off impacts due to COVID-19 in FY20

Trading & Business Update – Q1FY21

“ In 2020 your company has found itself in an unfamiliar position, for any retailer, where our customers have wanted to visit our stores but couldn't – and we're saying by and large that's been for the best. Revenue and profit needed to take a back-seat to the health and safety of our customers, store teams and wider communities.

- *Richard Facioni* Chairman ”

- Online year to date sales continue to deliver growth, Quarter 1 FY21 up +31% on prior year
- Online product offering has grown by 67% to 250,000 SKU's vs 150,000 SKU's at year end FY20
- Gross Margin climbed to 67% in Quarter 1 FY21 against 61.8% prior year
- Comparable store margin for Quarter 1 FY21 declined by -5.2% against comparable store sales decline of -19%
- EBITDA growth of \$8.3m against prior year Quarter 1. JobKeeper benefit of \$24.3m received in first quarter largely offsets impact of Victoria shutdown for the period
- Closure of 73 stores (net 70) during Quarter 1 with a potential of a further 250 store closures for the balance of FY21
- Material reductions on \$49m occupancy cost provision realised with 75% of landlord negotiations concluded
- Closing cash position of \$69.3m for FY21 Quarter 1 (net cash after debt \$12.5m)

Note:

- * Statements exclude EziBuy to allow for year on year comparison
- * Net cash position nets off ATO JobKeeper receivable of \$12.5m against JobKeeper bridging facility
- * Numbers relating to FY21 are non-audited
- * EBITDA is a non-AAS financial measure, defined for the purposes of this document as earnings before interest, tax, depreciation, amortisation, non-recurring income/expenditure and certain non-cash items such as share based payments and unrealised foreign exchange gains/losses



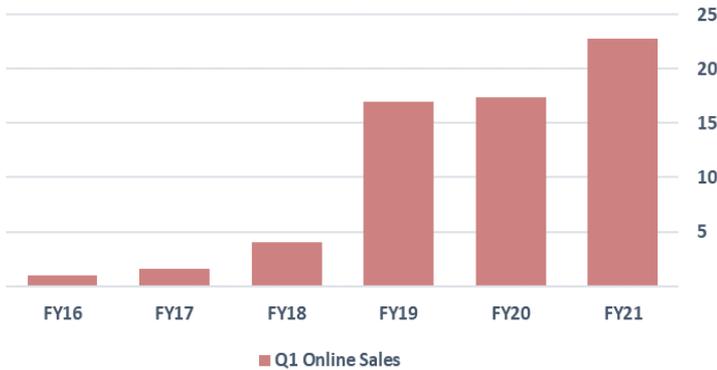
Online Update – Q1 FY21

Digital Department Store Strategy

- ✓ Online grew by 31% in Q1 against prior year
- ✓ Product offering has grown to 250,000 SKU's across 14 categories, up from 150,000 SKU's end June (67% increase)
- ✓ Introduced social shopping across Facebook and Instagram



Quarter 1 - Online sales \$m



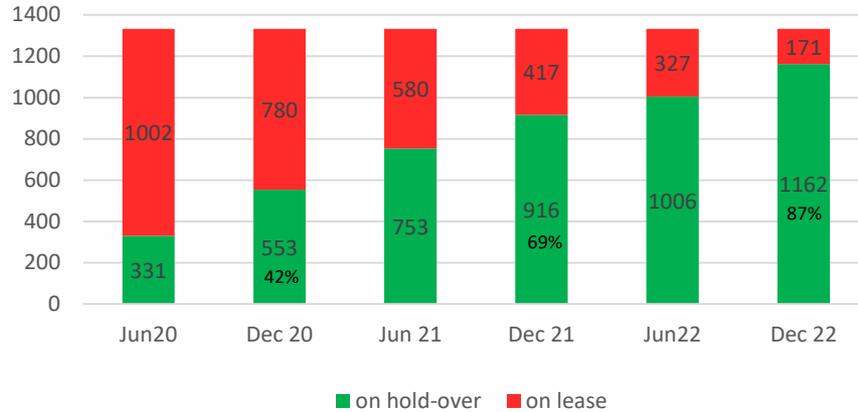
New Categories Launched in FY21

CATEGORIES	FY20	FY21
Clothing	✓	✓
Accessories	✓	✓
Footwear	✓	✓
Homewares	✗	✓
Kids	✗	✓
Tech	✗	✓
Sleepwear	✗	✓
Bags	✗	✓
Health Essentials	✗	✓
Electrical	✗	✓
Beauty	✗	✓
Pets	✗	✓
Sport & Fitness	✗	✓
Outdoor	✗	✓

Note: Numbers exclude EziBuy to allow for year on year comparisons unless otherwise stated

Store Portfolio - Q1 2021

Lease Expiry Profile



	START 2021	OPENED	CLOSED	Q1 FY 2021
NONI B	212	0	-6	206
ROCKMANS	285	0	-16	269
W.LANE	104	0	-3	101
BEME	28	0	-9	19
MILLERS	279	0	-8	271
KATIES	137	3	-2	138
AUTOGRAPH	89	0	-2	87
CROSSROADS	62	0	-27	35
RIVERS	137	0	0	137
TOTAL	1333	3	-73	1263

Note: Numbers exclude EziBuy to allow for year on year comparisons unless otherwise stated



Set Up for Success

ENTERED FY21

\$77.6m cash (\$3.6m net cash) ✓

Digital department store entered FY21 with 150,000 SKUs' ✓

50% Less stock holding than prior year (-\$83m) ✓

41% of leases either on hold over or renewal by December 2020 – 87% of all leases expiring ✓

Impulse counter strategy across entire portfolio ✓

BETTER BUSINESS FY21

Focus on margin growth through lower discounting discipline (Q1 67% vs LY 61.8%) ✓

Online year to date sales continue to deliver growth, Q1 FY21 +31% on prior year ✓

Digital department store expansion to 250,000 SKU's spanning 14 categories (+67%) ✓

Store closure potential 250 over coming year (73 closed in Q1) ✓

CODB improvements of \$18m to be realised in FY21 ✓

Beauty bar rolled out to all stores in November FY21 ✓

Discounted Designer brands acceleration across Rivers network ✓

Integrated customer experience across stores and online ✓



A woman with long, wavy blonde hair is posing against a light-colored, textured wall. She is wearing a dark green, short-sleeved dress with a vibrant floral pattern featuring yellow and blue flowers. She has her right hand on her hip and her left hand near her face, looking towards the camera with a slight smile.

MEETING RESOLUTIONS

Resolution 1

ITEM 2 : Adoption of the Remuneration report

“That the Remuneration Report of the Company and its controlled entities for the year ended 1 July 2018 be adopted.”

Resolution	Vote type	Voted	%	% of all securities
1, REMUNERATION REPORT	For	49,473,307	98.43	51.18
	Against	693,773	1.38	0.72
	Open Board	64,371	0.13	0.07
	Open Non-Board	32,500	0.06	0.03
	Abstain	344,283	N/A	0.36
	Excluded	10,142,723	N/A	10.49



Resolution 2

ITEM 3 : Re-Election of Mr Richard Facioni as a Director

In compliance with Listing Rule 14.5 and Rule 68.2 of the Company's Constitution, Mr Richard Facioni retires from office and, being eligible, stands for re-election.

Resolution	Vote type	Voted	%	% of all securities
2, RE-ELECT R FACIONI	For	60,378,007	99.4	62.46
	Against	268,633	0.44	0.28
	Open Board	64,371	0.11	0.07
	Open Non-Board	32,500	0.05	0.03
	Abstain	7,446	N/A	0.01
	Excluded	0	N/A	0



Resolution 3

ITEM 4 : Appointment of BDO Audit Pty Ltd as Auditor

On 26 June 2020, BDO Audit Pty Ltd (BDO Audit) was appointed as the auditor of the Company following the resignation of BDO East Coast Partnership (BDO ECP). The change of auditor arose as a result of BDO ECP restructuring its audit practice, as a result of which, all audits were to be conducted by BDO Audit, an authorised audit company.

Resolution	Vote type	Voted	%	% of all securities
3, APPOINT AUDITOR	For	60,592,977	99.78	62.68
	Against	37,263	0.06	0.04
	Open Board	64,371	0.11	0.07
	Open Non-Board	32,500	0.05	0.03
	Abstain	23,846	N/A	0.02
	Excluded	0	N/A	0



Resolution 4

ITEM 5 : Amendments to Constitution

Pursuant to the modified escrow regime introduced by the ASX on 1 December 2019, it is proposed that the Company's Constitution be amended by deleting the current Rule 28 (Restricted Securities) and inserting a new Rule 28 in its place.

Resolution	Vote type	Voted	%	% of all securities
4, AMEND CONSTITUTION	For	60,319,020	99.64	62.4
	Against	120,119	0.2	0.12
	Open Board	64,371	0.11	0.07
	Open Non-Board	32,500	0.05	0.03
	Abstain	214,947	N/A	0.22
	Excluded	0	N/A	0



Resolution 5

ITEM 6 : Approval for extra 10% placement capacity

Listing Rule 7.1A enables eligible entities to issue Equity Securities comprising up to 10% of its issued share capital over a 12 month period after the AGM at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution.

Resolution	Vote type	Voted	%	% of all securities
5, 10% PLACEMENT CAPACITY	For	59,655,996	98.22	61.72
	Against	984,204	1.62	1.02
	Open Board	64,371	0.11	0.07
	Open Non-Board	32,500	0.05	0.03
	Abstain	13,886	N/A	0.01
	Excluded	0	N/A	0



Summary of Proxy Results

Resolution	Vote type	Voted	%	% of all securities
1, REMUNERATION REPORT	For	49,473,307	98.43	51.18
	Against	693,773	1.38	0.72
	Open Board	64,371	0.13	0.07
	Open Non-Board	32,500	0.06	0.03
	Abstain	344,283	N/A	0.36
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	Open Non-Board	32,500	0.05	0.03
	Abstain	7,446	N/A	0.01
	Excluded	0	N/A	0
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	Abstain	13,886	N/A	0.01
	Excluded	0	N/A	0



People & Culture

Our Products

Our products are unique and deliver against a specific customer need and desire. They inspire our customers and they help them live the lives they want.

Our Values

Our values guide us in the everyday interactions with our customers and our teams. We believe in continuous improvement; we are constantly learning and growing. Combined, our values form a culture that is unique. We live our purpose with shared values and behaviours.

CUSTOMERS ARE AT THE HEART OF EVERYTHING WE DO

INSPIRE AND MOTIVATE EACH OTHER

OWN WHAT YOU DO

GO ABOVE AND BEYOND

KNOW AND SHARE AND TALK MORE

Our Support

We partnered with GIVEIT Australia, a charity organisation that supports families directly affected by the bushfires by donating 100,132 styles of clothing to the Australians that needed it most.

