

ASX Announcement

31 October 2022

**Mosaic Brands Limited
Convertible Notes**

Mosaic Brands Limited (ASX: MOZ) advises that it has received a Convertible Note Conversion Notice ("**Conversion Notice**") from Danfin Pty Ltd as trustee for the Danfin Trust ("**Danfin**") for a portion of its Mosaic Convertible Notes ("**Notes**").

Following conversion of the Notes pursuant to the Conversion Notice, and further to Danfin's recent share purchases, based on Mosaic's current shares on issue Danfin and its associates (related to the Spotlight Group) would have a relevant interest in Mosaic representing approximately 19%*.

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The release of this announcement was authorised by Luke Softa, Chief Financial Officer and Company Secretary

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Notes:

*% is subject to change where other conversion notices may be received