

Notice of Annual General Meeting and Explanatory Memorandum

Mosaic Brands Limited

ACN 003 321 579

Date: Thursday 16 November 2023

Time: 11.00 am (Sydney time)

Place: To be held virtually at <https://meetnow.global/M92LN7L>

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/M92LN7L>. Shareholders will be able to join the AGM from their computer, tablet or mobile device by logging into the Computershare Meeting Platform and entering Meeting ID M92LN7L where they can vote on Resolutions and ask questions all on the same basis as Shareholders 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 14 November 2023 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 2023 ANNUAL GENERAL MEETING

NOTICE is given that the 2023 Annual General Meeting of Mosaic Brands Limited ACN 003 321 579 (the **Company**) will be held virtually at <https://meetnow.global/M92LN7L> on Thursday 16 November 2023 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 2 July 2023. 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 2023 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 2 July 2023 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 2 July 2023, 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 DIRECTORS

Resolution 2	Re-election of Mr Richard Facioni as Director
Description	Mr Richard Facioni retires as a Director of the Company in accordance with rule 68.1 of the Company's Constitution 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 Richard Facioni, 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 14.4, 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.

Resolution 3	Re-election of Mr Quentin Gracanin as Director
Description	Mr Quentin Gracanin retires as a Director of the Company in accordance with rule 67 of the Company's Constitution 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 Quentin Gracanin, having retired from his office as a Director of the Company in accordance with rule 67 of the Company's Constitution and ASX Listing Rule 14.4, 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 13 October 2023

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 2 July 2023, or the content of its audit report. Please send your questions to:

The Company Secretary, **Mosaic Brands Limited**
Ground Floor, 61 Dunning Avenue, Rosebery 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 Thursday 9 November 2023.**

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 *Corporations 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 14 November 2023:**

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 Rosebery 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 14 November 2023** 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 Chairman

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 chairman 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 chairman 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 Chairman 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 Chairman 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 Chairman 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 14 November 2023 even if they plan to attend online.

EXPLANATORY MEMORANDUM TO NOTICE OF 2023 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 2 July 2023 to be laid before the Company's 2023 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 2023 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. A copy of the 2023 Annual Report is available from the Company's website (mosaicbrandslimited.com.au).</p> <p>The Chairman 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 2 July 2023, 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 2023 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 2022 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.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution.

3. RE-ELECTION OF DIRECTORS

Resolution 2	Re-election of Mr Richard Facioni 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 Richard Facioni, who was re-elected to office as Director at the 2020 annual general meeting on 29 October 2020, has been longest in office since his last election and will be completing three years of continuous service in 2023.</p> <p>In accordance with rule 68.1 of the Constitution, Mr Facioni retires at the 2023 Annual General Meeting and, being eligible under rule 68.4 of the Constitution, offers himself for re-election as Director.</p>
About Mr Richard Facioni	<p>Richard Facioni was appointed to the Board of Mosaic Brands (previously Noni B) on 4 November 2014. He is currently the Chairman and a Non-Executive Director of the Company.</p> <p>Richard is an experienced investment professional with over 25 years' experience in private equity, principal investment, mergers and acquisitions and restructurings. Richard is founder and CEO of ACTA Capital, a boutique private equity firm that specialises in retail and consumer investments and growth capital across industries. Richard previously led the private equity practice of Alceon Group and represents Alceon's investment in Mosaic Brands. He is also executive chairman of Alquemie Group, a retail and consumer brands investment and growth company.</p>
Board Recommendation	The Board, with Mr Facioni 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.
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Resolution 3	Re-election of Mr Quentin Gracanin as Director
Explanation	<p>Rule 67 of the Company's Constitution requires that a Director appointed by the Board to fill a casual vacancy or as an additional director, holds office until the conclusion of the next annual general meeting of the Company and is eligible to stand for re-election at that meeting.</p> <p>Mr Quentin Gracanin was appointed as a Director on 22 February 2023.</p> <p>In accordance with rule 67 of the Constitution, Mr Gracanin retires at the 2023 Annual General Meeting and, being eligible under rule 68.4 of the Constitution, offers himself for re-election as Director.</p>
About Mr Quentin Gracanin	<p>Quentin Gracanin was appointed to the Board of Mosaic Brands on 22 February 2023 and is currently a non-independent Non-Executive Director of the Company.</p> <p>Quentin has over 30 years' experience in the retail sector with extensive skills and knowledge of retail operations, business planning, management and strategic planning. With a proven track record of creating and building business strategies to meet brand, sales, profit and ROI targets, Quentin has the ability to coach, mentor and lead individuals and teams to greater success.</p> <p>Quentin has been the CEO of Spotlight Pty Ltd for 12 years, a fabrics, craft and home furnishings chain store with 145 stores and 8,000 employees. Prior to that he was the CEO of Pretty Girl Fashion from 2005 – 2011 which gives Quentin intimate first-hand knowledge of some of the Mosaic Group brands.</p>
Board Recommendation	The Board, with Mr Gracanin 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.
Resolution	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.

Need assistance?



Phone:

1300 556 161 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Tuesday, 14 November 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

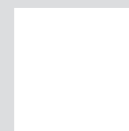
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183082

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Mosaic Brands Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Mosaic Brands Ltd to be held as a virtual meeting on Thursday, 16 November 2023 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report (non-binding vote)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Richard Facioni as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Quentin Gracanin as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically