

CORPORATIONS ACT 2001

Declaration of Independence, Relevant Relationships and Indemnities

Mosaic Brands Limited – ACN 003 321 579
Noni B Holdings Pty Limited – ACN 614 340 537
Pretty Girl Fashion Group Holdings Pty Ltd – ACN 089 304 941
Pretty Girl Fashion Group Pty Ltd – ACN 051 283 900
Millers Retail Pty Ltd – ACN 626 380 309
Noni B Holdings 2 Pty Ltd – ACN 626 335 760
Rivers Retail Holdings Pty Ltd – ACN 626 380 934
Katies Retail Pty Ltd – ACN 626 380 158
Crossroads Retail Pty Ltd – ACN 626 380 541
Autograph Retail Pty Ltd – ACN 626 380 390
(together DXG Entities)
W.Lane Pty Ltd – ACN 003 115 124
Noni B Holdco Pty Ltd – ACN 627 001 389
EziBuy Pty Ltd – ACN 058 215 722
(together Non-DXG Entities)
(All Receivers and Managers Appointed) (All In Liquidation)
(collectively “the Companies” or “the Mosaic Group”)

The purpose of this document is to assist creditors with understanding any relationships that we have and any indemnities, or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided to you to enable you to make an informed assessment on any independence concerns, so you have trust and confidence in our independence and, if not, can act to remove and replace us if you wish.

This declaration is made in respect of Andrew McCabe, Jessie Wang, Joseph Hayes, and staff at Wexted Advisors. We are members of the Australian Restructuring Insolvency and Turnaround Association (ARITA). We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. Independence

We have undertaken a proper assessment of the risks to our independence prior to and during the Liquidation of the Companies in accordance with the law, and applicable professional standards. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those we have disclosed in this document.

B. Declaration of Relationships

B1. Circumstances of appointment

We were referred this appointment by ERA Legal who are the solicitors acting for Shaoxing Newtex Imp & Empl Co Ltd, a creditor of the Mosaic Group.

On 18 September 2024, Andrew McCabe was contacted by Blake O’Neill of ERA Legal to consider a potential appointment. On or around 19 September 2024, no assistance was required by Wexted Advisors, and no further action progressed.

There was no communication on this matter between 19 September 2024 and 17 June 2025.

On 18 June 2025, Mr McCabe received a call from Mr O'Neill of ERA Legal requesting Wexted Advisors clear conflict as a potential alternative liquidator to the Mosaic Group. We received a copy of the Administrators' Report to Creditors dated 13 June 2025 (439A Report) and a copy of the 18 June 2025 letter from ERA Legal to the Administrators on 18 June 2025.

At around 2:19pm on 19 June 2025, Mr McCabe received a call from the office of ERA Legal requesting a Consent to Act be prepared and provided to ERA Legal.

At around 2:31pm on 19 June 2025, Mr McCabe provide a copy of the Consent to Act to ERA Legal, and to the Administrators by email correspondence. At or around this time, Mr McCabe also sought to contact Mr David McGrath and Mr Vaughan Strawbridge by telephone, to advise of the Consent to Act, and to provide as much notice as possible, prior to the Second Meeting of creditors at 2pm, 20 June 2025. Mr McCabe left a voicemail message on the mobile phone of Mr McGrath at 2:26pm and there was no initial response from Mr Strawbridge to a call at 2:31pm.

Our referrer is ERA Legal. The reasons we believe that this relationship does not result in us having a conflict of interest, or duty are:

- We do not have any formal or informal referral agreement with ERA Legal and / or Shaoxing Newtex Imp & Empl Co Ltd, and ERA Legal nominate a number of firms for matters, and do not exclusively refer such work to Wexted Advisors;
- Wexted Advisors is not reliant upon referrals from ERA Legal and / or Shaoxing Newtex Imp & Empl Co Ltd. Wexted Advisors receive referrals from a considerable number of firms, organisations and persons who refer work to, or seek advice from, Wexted Advisors. This engagement is not financially significant to Wexted Advisors, and the receiving or otherwise of other referrals from ERA Legal and / or Shaoxing Newtex Imp & Empl Co Ltd, is not material to Wexted Advisors;
- There is no expectation, agreement or understanding between Wexted Advisors and the referrer about the conduct of this administration, and we are free to act independently, and in accordance with the law, and the requirements of the ARITA Code of Professional Practice.

On 9 December 2025, in Shaoxing Newtex imp & Emp Co Ltd, in the matter of Mosaic Brands Limited (in liquidation) v Strawbridge [2025] in the Federal Court of Australia proceedings number NSD1131/2025, Justice Moore made orders pursuant to s 90-15 of the IPS, Andrew McCabe, Wenjie (Jessie) Wang and Joseph Hayes (Special Purpose Liquidators or SPL's) be appointed additional liquidators of each of the DXG Entities and the Non-DXG Entities.

Did we meet with the Companies, the Companies Directors or their Advisers before providing our consent to act as liquidators?

Yes No

We did not meet with the Companies, the Companies Director, or any of their advisers prior to our appointment.

C. Declaration of Relationships

Within the previous two years, we nor our Firm, had a relationship with:	
the Company	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The Directors?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Company (i.e. associated entities or their directors)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

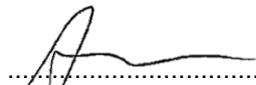
A former insolvency practitioner appointed to the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Other creditors?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No The Department of Employment and Workplace Relations (DEWR or FEG) is a creditor of the Companies. Wexted Advisors undertakes work from time to time on behalf of the FEG, or where FEG is a substantial creditor. This includes receiving funding from FEG to pursue insolvent trading claims against directors for the benefit of employees and creditors, including FEG. In our opinion, this relationship does not result in a conflict of interest or duty as we have not identified any issue in relation to this relationship that would give rise to a conflict in undertaking the Liquidation. This relationship has not impeded our independence.
Other creditors?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No The Australian Taxation Office (ATO) is a creditor of the Companies. Wexted Advisors undertakes work from time to time on behalf of the ATO, or where the ATO is a substantial creditor. This includes the formal appointment of Wexted Advisors' Registered Liquidators to companies, where the ATO, or its legal representatives have asked us to consent to act as Liquidators. In our opinion, this relationship does not result in a conflict of interest or duty as we have not identified any issue in relation to this relationship that would give rise to a conflict in undertaking the Liquidation. This relationship has not impeded our independence.
Do we have any other relationships that we consider are relevant to creditors assessing our independence?	
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Wexted Advisors undertakes work from time to time on behalf of the Alceon Finance Pty Ltd, in its capacity as trustee of third-party borrowers for property development. Alceon Group Pty Ltd is a shareholder of Mosaic Brands Limited, and held nominated director board positions through Mr Facioni and Mr Wilshire. Wexted Advisors has recently obtained litigation funding to examine these directors, along with other Mosaic directors and interested parties, to obtain an understanding of the Companies affairs and pursue and maximise returns for creditors (and the litigation funder) for insolvent trading claims and other claims available to the SPL's. Any claims or settlements against any party, are subject to the approval of the litigation funder. In our opinion, this relationship does not result in a conflict of interest or duty as we have not identified any issue in relation to this relationship that would give rise to a conflict in undertaking the Liquidation. This relationship has not impeded our independence.	

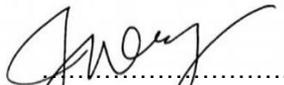
C. Indemnities and up-front payments

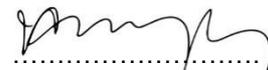
On 12 March 2026, in the matter of Mosaic Brands Limited (In Liquidation) (Receivers and Managers Appointed) ACN 003 321 597 & Ors, NSD2878/2026 in the Federal Court of Australia, New South Wales, Jackman J made an order approving the SPL's section 477(2B) application, which included approval of litigation funding and retaining lawyers for more than three months.

Other than the litigation funding outlined in our updates to creditors and above, no up-front payment or indemnity has been received in order to meet our remuneration for the conduct of the Liquidation, other than any indemnities that we may be entitled to under statute.

Dated: 12 March 2026


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Andrew McCabe


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Jessie Wang


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Joseph Hayes

Note: If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors. For Creditors' Voluntary Liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.