

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: Adairs Limited
ABN 50 147 375 451

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mark Ronan
Date of last notice	4 May 2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	24/11/2023 (issue of Performance Rights) 2/11/2023 (expiry of Options)
No. of securities held prior to change	557,067 Ordinary Shares held by Mark Ronan & Emily Black as trustee for The Ronan-Black Family Trust 227,980 Ordinary Shares held by Mark Ronan 3,815,000 Options held by Mark Ronan 289,427 Performance Rights held by Mark Ronan

+ See chapter 19 for defined terms.

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Class	Performance Rights
Number acquired	456,250 Performance Rights granted under the Adairs Limited Equity Incentive Plan as Mr Ronan's FY24 long term incentive.
Number disposed	900,000 Options granted under the Adairs Limited Equity Incentive Plan as Mr Ronan's FY18 long term incentive which have expired without exercise.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	No amount is payable by Mr Ronan on grant of Performance Rights
No. of securities held after change	557,067 Ordinary Shares held by Mark Ronan & Emily Black as trustee for The Ronan-Black Family Trust 227,980 Ordinary Shares held by Mark Ronan 2,915,000 Options held by Mark Ronan 745,677 Performance Rights held by Mark Ronan
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Rights under Adairs Limited Equity Incentive Plan as Mr Ronan's FY24 long term incentive. Adairs Limited received shareholder approval to issue the options to Mr Ronan at the 2023 AGM on 24 November 2023. Expiry without exercise of Options granted under the Adairs Limited Equity Incentive Plan as Mr Ronan's FY18 long term incentive.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A

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Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.