

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	Michael Cherubino
Date of last notice	1/11/2021

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) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	4/5/2023

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>1,996,135 Ordinary Shares held by Michael Cherubino Investments Pty Ltd (ACN 128 535 811) as trustee for the Michael Cherubino Investment Trust.</p> <p>62,000 Ordinary Shares held by Contessa Nominees Pty Ltd (ACN 009 029 323) as trustee for Cherubino Superannuation Fund.</p> <p>1,875,000 Options held by Michael Cherubino</p> <p>59,074 Ordinary Shares held by Michael Cherubino</p>
Class	Performance Rights
Number acquired	107,930 Performance Rights granted under the Adairs Limited Equity Incentive Plan as Mr Cherubino's FY23 long term incentive.
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	No amount is payable by Mr Cherubino on grant of rights
No. of securities held after change	<p>1,996,135 Ordinary Shares held by Michael Cherubino Investments Pty Ltd (ACN 128 535 811) as trustee for the Michael Cherubino Investment Trust.</p> <p>62,000 Ordinary Shares held by Contessa Nominees Pty Ltd (ACN 009 029 323) as trustee for Cherubino Superannuation Fund.</p> <p>1,875,000 Options held by Michael Cherubino</p> <p>59,074 Ordinary Shares held by Michael Cherubino</p> <p>107,930 Performance Rights held by Michael Cherubino</p>

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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of Performance Rights under Adairs Limited Equity Incentive Plan as Mr Cherubino's FY23 long term incentive. Adairs Limited received shareholder approval to issue the options to Mr Cherubino at the 2022 AGM on 21 October 2022.
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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
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.

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