Rule 3.19A.2

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	27 October 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	17/11/2021
No. of securities held prior to change	453,688 Ordinary Shares held by Mark Ronan & Emily Black as trustee for The Ronan-Black Family Trust 227,980 Ordinary Shares held by Mark Ronan 3,918,379 Options held by Mark Ronan
Class	Ordinary Shares Options

Number acquired	103,379 Ordinary Shares
Number disposed	103,379 Options exercise (exercise price \$2.00, expiry 17/11/2022)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$206,758 paid on exercise of options
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 3,815,000 Options 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	Exercise of 103,379 Options under Adairs Limited Equity Incentive Plan.

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	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.