Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered scheme/notified foreign passport fund name	Adairs Limited
ACN/ARSN/APFRN	147 375 451
NFPFRN (if applicable)	Not Applicable
1. Details of substantial holder (1) Name	Santa Lucia Asset Management Pte Ltd, for and on behalf of CIM Dividend Income Fund and LGT Select Equity Emerging Markets
ACN/ARSN/APFRN (if applicable)	Not Applicable
NFPFRN (if applicable)	Not Applicable

There was a change in the interests of the substantial holder on	10/04/2026
The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on	26/03/2026
The previous notice was dated	26/03/2026

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	9,112,651	5.14%	12,103,000	6.78%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer to Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
CIM Dividend Income Fund	Northern Trust Fiduciary Services (Ireland) Limited	CIM Dividend Income Fund	Santa Lucia has the power to control the exercise of a right to vote/or to transact the shares of Adairs Limited for the fund as its Investment Manager	Ordinary Shares and 11,550,000	11,550,000
LGT Select Equity Emerging Markets	Caceis Bank S.A.	LGT Select Equity Emerging Markets	Santa Lucia has the power to control the exercise of a right to vote/or to transact the shares of Adairs Limited for the fund as its Portfolio Manager	OrdinaryShares and 553,000	553,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
CIM Dividend Income Fund	Santa Lucia is deemed to have a relevant interest in Adairs Limited shares held by HSBC Bank Australia Limited in its capacity as Investment Manager of the Fund
LGT Select Equity Emerging Markets	Santa Lucia is deemed to have a relevant interest in Adairs Limited shares held by Citigroup Pty Limited Australia in its capacity as Portfolio Manager of the Fund

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Santa Lucia Asset Management Pte Ltd	65 CHULIA STREET, OCBC CENTRE #43-05/06 SINGAPORE 049513
CIM Dividend Income Fund	33 SIR JOHN ROGERSON'S QUAY, DUBLIN 2, IRELAND
LGT Select Equity Emerging Markets	HERRENGASSE 12, 9490 VADUZ, LIECHTENSTEIN

Signature

print name Florian Weidinger capacity Director

sign here F. Weid. date 13 / 04 / 2026

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page referred to in form 604 Notice of change of interests of substantial shareholder.

Date of change	Person whose relevant interest changed	Nature of changes (6)	Consideration given in relation to change (7)	Class and number of securities affected		Person's votes affected
25/03/2026	CIM DIVIDEND INCOME FUND	PURCHASE	1.3934	356,410	ORDINARY	356,410
26/03/2026	CIM DIVIDEND INCOME FUND	PURCHASE	1.3737	259,657	ORDINARY	259,657
27/03/2026	CIM DIVIDEND INCOME FUND	PURCHASE	1.358	187,354	ORDINARY	187,354
30/03/2026	CIM DIVIDEND INCOME FUND	PURCHASE	1.3282	246,859	ORDINARY	246,859
31/03/2026	CIM DIVIDEND INCOME FUND	PURCHASE	1.3163	67,108	ORDINARY	67,108
02/04/2026	CIM DIVIDEND INCOME FUND	PURCHASE	1.2964	163,266	ORDINARY	163,266
08/04/2026	CIM DIVIDEND INCOME FUND	PURCHASE	1.3587	358,503	ORDINARY	358,503
10/04/2026	CIM DIVIDEND INCOME FUND	PURCHASE	1.3	1,228,194	ORDINARY	1,228,194
08/04/2026	LGT SELECT EQUITY EMERGING MARKETS	PURCHASE	1.3593	33,028	ORDINARY	33,028
10/04/2026	LGT SELECT EQUITY EMERGING MARKETS	PURCHASE	1.3	89,970	ORDINARY	89,970

Print Name FLORIAN WEDINGER Dated 13/04/2026