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17 October 2024

Teju Vanam
Adviser, Listings Compliance
ASX
Level 50, South Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Ms Vanam

Response to ASX Price Query Letter - Reference: ODIN101653

Adairs Limited (ASX:ADH) notes the questions contained in the letter from ASX of 16 October 2024 (ASX Letter) and responds as follows.

1. *Is ADH aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

No.

2. *If the answer to question 1 is “yes”.*

a. *Is ADH relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ADH’s securities would suggest to ASX that such information may have ceased to be confidential and therefore ADH may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.*

Not applicable.

b. *Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt.*

Not applicable.

c. *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made??*

Not applicable.



3. If the answer to question 1 is “no”, is there any other explanation that ADH may have for the recent trading in its securities?

Following the release of its FY24 results the company notes that it is seeing increased interest from institutional investors than has been the case in recent years.

ADH will hold its Annual General Meeting next Friday, 25 October 2024, and it is our practice to provide a trading update at the meeting.

4. Please confirm that ADH is complying with the Listing Rules and, in particular, Listing Rule 3.1.

We confirm that ADH is complying with the Listing Rules and, in particular, Listing Rule 3.1

5. Please confirm that ADH’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ADH with delegated authority from the board to respond to ASX on disclosure matters.

We confirm that the responses to these questions have been reviewed and authorised for release by the board of Adairs Limited

Yours sincerely

A handwritten signature in black ink, appearing to read "Mark Ronan". The signature is fluid and cursive, with a long horizontal stroke at the end.

Mark Ronan
Managing Director and Chief Executive Officer



16 October 2024

Reference: ODIN101653

Mr Jamie Adamson
Company Secretary
Adairs Limited
2 International Court
Caribbean Business Park, Scoresby VIC 3179

By email:

Dear Mr Adamson

Adairs Limited ('ADH'): Price - Query

ASX refers to the following:

- A. The change in the price of ADH's securities from a low of \$2.03 to a high of \$2.40 in the last few days.
- B. The significant increase in the volume of ADH's securities traded from 15 October 2024 to 16 October 2024.

Request for information

In light of this, ASX asks ADH to respond separately to each of the following questions and requests for information:

1. Is ADH aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is ADH relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ADH's securities would suggest to ASX that such information may have ceased to be confidential and therefore ADH may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ADH may have for the recent trading in its securities?
4. Please confirm that ADH is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ADH's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ADH with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9 AM AEDT Thursday, 17 October 2024**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ADH's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ADH to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ADH's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ADH's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ADH's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ADH's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Kind regards

ASX Compliance