### Form 603

### Corporations Act 2001 Section 671B Notice of initial substantial holder

To: Company Name/Scheme:	ADAIRS LIMITED
ACN/ARSN:	147 375 451
1. Details of substantial holder	
Name	Commonwealth Bank of Australia ACN 123 123 124 (CBA) and its related bodies corporate listed in annexure A

The holder became a substantial holder on: 15/07/2020

## 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power (%)
Fully Paid ordinary shares	0	0	0.00%

For the Securities (if any) listed below see NOTE 1 at the end of this form

Class of securities	Number of securities	Person's votes	Voting power (%)
Fully Paid ordinary shares	8,604,240	8,604,240	5.09%
Class of securities	Number of securities	Person's votes	Voting power (%)
GRAND TOTAL			
	8,604,240	8,604,240	5.09%

## 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the residual power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is not managed by either Colonial First State Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being a residual accelerated relevant interest held in the same capacity. Colonial First State Investments Limited has authorised the manager of each such managed investment scheme to exercise the powers referred to in paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth) in relation to those securities managed by the manager to the exclusion of Colonial First State Investments Limited except for provisions allowing Colonial First State Investments Limited to terminate the agreement with the manager or to exercise those powers where the agreement is terminated.	8,604,240 Fully paid ordinary shares
Colonial First State Investments Limited ACN 002 348 352	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is managed by Colonial First Statement Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	8,604,240 Fully paid ordinary shares

# 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Citibank N A Hong Kong		7,771,834 Fully paid ordinary shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Northern Trust Company		474,600 Fully paid ordinary shares
Colonial First State Investments Limited (Note 1) ACN 002 348 352	UBS Nominees Pty Ltd		357,806 Fully paid ordinary shares

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
See annexure B to this notice				

### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)		Nature of association	
Colonial First State Investments Limited	AUN UUZ 348 357	An indirect wholly-owned subsidiary, and therefore related body corporate, of Commonwealth Bank of Australia	

## 7. Addresses

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

Name	Address
Colonial First State Investments Limited ACN 002 348 352	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

### 8. Signature

NOTE 1--(This note is relevant to section 2,3,4 and 5) The relevant interests in these securities:

- (a) ar/were held by Colonial First State Investments Limited (CFS) as responsible entity of the specified registered managed investment schemes and relate(d) to holdings in connection with the Colonial First State First Choice product range. Decisions to buy/sell those securities and exercise voting rights in relation to those securities are made by managers to whom CFS has outsourced those functions. By instrument dated 29 October 2001 the Australian Securities and Investments Commission ("ASIC") has granted certain relief to CFS and its related bodies corporate for these holdings from the applicable provisions of Chapter 6 of the Corporations Act in relation to the acquisition of or increase in voting power of such securities (the Manager Relief). These managers are not associates of, other than by virtue of an agreement in accordance with the terms of the Manager Relief, the Commonwealth Bank of Australia group;or
- b) are/were held by or for the benefit of specified index funds where the funds have an objective of maintaining a portfolio tracking error less than 0.5% per annum. ASIC has granted certain relief to CFS and its related bodies corporate for these holdings from the applicable provisions of Chapter 6 of the Corporations Act in relation to the acquisition of or increase in voting power of such securities.

Kara Nicholls - Company Secretary

Dated the 16 day of July 2020

#### Annexure A

This is annexure A referred to in Form 603, Notice of initial substantial holder dated 15/07/2020

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Kara Nicholls

Company Secretary

Dated the 16/07/2020

### SCHEDULE

AEGIS CORRECTIONAL PARTNERSHIP PTY LTD AEGIS SECURITISATION NOMINEES PTY LTD AHL HOLDINGS PTY LIMITED AHL INVESTMENTS PTY LTD ALTONA V6 PTY LIMITED ASB BANK LIMITED ASB FINANCE LIMITED ASB GROUP INVESTMENTS LIMITED ASB HOLDINGS LIMITED ASB MANAGEMENT SERVICES LIMITED ASB NOMINEES LIMITED ASB SECURITIES LIMITED ASKLEPIOS LIMITED AUSSIE CENTRE ADMINISTRATION PTY LIMITED AUSSIE HOME LOANS PTY LIMITED AUSSIEHOMELOANS.COM.AU PTY LTD AUSTRALIAN INVESTMENT EXCHANGE LIMITED AVANTEOS INVESTMENTS LIMITED AVANTEOS PTY LTD BANKWEST FOUNDATION LIMITED BDELTA VESSEL NO 1 PTY LTD BDELTA VESSEL NO 2 PTY LTD BDELTA VESSEL NO 3 PTY LTD BDELTA VESSEL NO 4 PTY LTD BW FINANCIAL ADVICE LIMITED BW SECURITISATION MANAGEMENT PTY LTD BWA GROUP SERVICES PTY LTD BWA INTELLECTUAL PROPERTY HOLDINGS LIMITED CAPITAL 121 PTY LIMITED CBA A319 4624 PTY LIMITED CBA A319 4635 PTY LIMITED CBA A320 4077 PTY LTD CBA A320 4948 PTY LIMITED CBA A320 5156 PTY LIMITED CBA A320 5249 PTY LTD CBA A320 5289 PTY LTD CBA A320 5638 PTY LTD CBA A320 6749 PTY LIMITED CBA A320 AIRCRAFT NO1 PTY LTD CBA A330 1427 Pty Ltd CBA A330 1453 PTY LIMITED CBA A330 1561 PTY LTD CBA AIR A320 2714 PTY LIMITED CBA AIR PTY LTD CBA ASSET FINANCE (NZ) LIMITED CBA ASSET HOLDINGS (NZ) LIMITED CBA B377 37091 PTY LTD CBA B738 39822 PTY LIMITED CBA B773 60333 PTY LIMITED CBA CAPITAL AUSTRALIA PTY LIMITED CBA CORPORATE SERVICES (NSW) PTY LIMITED CBA CORPORATE SERVICES (VIC) PTY LIMITED CBA DIGITAL SETTLEMENTS PTY LTD CBA ES BUSINESS SERVICES PTY LTD CBA EUROPE LIMITED CBA EUROPE N.V. CBA FUNDING (NZ) LIMITED CBA FUNDING HOLDINGS PTY LTD CBA INTERNATIONAL FINANCE PTY. LIMITED CBA INTERNATIONAL FINANCIAL SERVICES LIMITED CBA INVESTMENTS (NO.4) LIMITED CBA ISO CONTAINERS PTY LTD CBA IT LEASING NO 3 PTY LTD CBA MTE RAIL COMPANY PTY LIMITED CBA NEW DIGITAL BUSINESSES PTY LTD CBA NZ HOLDING LIMITED

CBA RAIL & TRAM COMPANY PTY LIMITED CBA ROLLING STOCK COMPANY NO.1 PTY LIMITED CBA SA HOLDINGS PROPRIETARY LIMITED CBA SAF HOLDING PTY LIMITED CBA SERVICES INTERNATIONAL LIMITED CBA SERVICES PRIVATE LIMITED CBA SOUTHERN SKY PTY LIMITED CBA SPECIALISED FINANCING PTY LIMITED CBA USD INVESTMENTS PTY LIMITED CBFC LEASING PTY, LIMITED CREC LIMITED CIPL ARARAT PTY LTD CIPL SA SCHOOLS PTY LTD CISL (NO.1) PTY LIMITED CMG ASIA LIFE HOLDINGS LIMITED CMG ASIA PTY I TD COLLATERAL LEASING PTY LTD COLONIAL (UK) TRUSTEES LIMITED COLONIAL FIRST STATE INVESTMENTS LIMITED COLONIAL HOLDING COMPANY LIMITED COLONIAL MUTUAL SUPERANNUATION PTY. LTD. COLONIAL SERVICES PTY LIMITED COMMBANK EUROPE LIMITED COMMBANK STAFF FOUNDATION LIMITED COMMONWEALTH AUSTRALIA SECURITIES LLC COMMONWEALTH BANK OF AUSTRALIA COMMONWEALTH BANK OF AUSTRALIA (UK) STAFF BENEFITS SCHEME TRUSTEE COMPANY LIMITED COMMONWEALTH BANK OFFICERS SUPERANNUATION CORPORATION PTY LIMITED COMMONWEALTH CUSTODIAL SERVICES PTY LTD COMMONWEALTH DEVELOPMENT BANK OF AUSTRALIA PTY LIMITED COMMONWEALTH FINANCIAL PLANNING LIMITED COMMONWEALTH INSURANCE HOLDINGS LIMITED COMMONWEALTH INSURANCE LIMITED COMMONWEALTH INVESTMENTS PTY LIMITED COMMONWEALTH PRIVATE LIMITED COMMONWEALTH SECURITIES LIMITED COMMWEALTH INTERNATIONAL HOLDINGS PTY LIMITED COMSEC NOMINEES PTY LIMITED CORE EQUITY SERVICES NOMINEES PTY LIMITED CREDIT SAVVY PTY LTD CRYSTAL AVENUE PTY LIMITED CTB AUSTRALIA LIMITED EAST TOPCO LIMITED ELLAS CONTAINER SHIP COMPANY 1 PTY LIMITED ELLAS CONTAINER SHIP COMPANY 2 PTY LIMITED EMERALD HOLDING COMPANY PTY LIMITED FINANCIAL WISDOM LIMITED FINCONNECT (AUSTRALIA) PTY LTD FMG ASSET LEASING PTY LTD GT USD FUNDING PTY LIMITED HAZELWOOD INVESTMENT COMPANY PTY LIMITED HOMEPATH PTY LIMITED INVERLOCH LEASING PTY LIMITED INVESTORWEB.COM. PTY LIMITED IWL BROKING SOLUTIONS PTY LIMITED IWL PTY LIMITED LET'S PAY PTY LTD MIS FUNDING NO.1 PTY LIMITED MORTGAGE HOLDING TRUST COMPANY LIMITED MTE DEBT VEHICLE PTY LTD MTE LESSOR 1 PTY LTD MTE LESSOR 2 PTY LTD MTE LESSOR 3 PTY LTD MTE LESSOR 4 PTY LTD MTE LESSOR 5 PTY LTD MTE NOMINEE PARTNER PTY LTD NETSHARE NOMINEES PTY LTD NEWPORT LIMITED ORE & OVERBURDEN PTY LIMITED PREFERRED CAPITAL PTY LIMITED PREMIUM ALTERNATIVE INVESTMENTS PTY LIMITED PREMIUM CUSTODY SERVICES PTY LTD PREMIUM PLANTATIONS PTY LIMITED PREMIUM PLANTATIONS SERVICES PTY LTD PT BANK COMMONWEALTH RELIANCE ACHIEVER PTY LIMITED RESIDENTIAL MORTGAGE GROUP PTY LTD ROCK & RUBBLE (DEBT VEHICLE) PTY LIMITED ROCK & RUBBLE (EXISTING) PTY LIMITED ROCK & RUBBLE (NEW) PTY LIMITED SAF MINING NO.2 PTY LIMITED SAF Mining No1 Pty Limited Safe No 27 Pty Ltd SAFE NO1 PTY LTD SAFE NO2 PTY LTD

SAFE NO23 PTY LTD SAFE NO24 PTY LTD SAFE NO26 PTY LTD SAFE NO3 PTY LTD SAFE NO4 PTY LIMITED SAFE NO9 PTY LIMITED SAFE USD HOLDINGS PTY LTD SECURITISATION ADVISORY SERVICES PTY. LIMITED SECURITISATION MANAGEMENT SERVICES LIMITED SENBARY PTY LIMITED SHARE DIRECT NOMINEES PTY LIMITED SHARE INVESTMENTS PTY LIMITED ST ANDREW'S AUSTRALIA PTY LTD STATE NOMINEES LTD T.W. CUSTODIANS LIMITED TANKSTREAM RAIL (BY - 1) PTY LIMITED TANKSTREAM RAIL (BY - 2) PTY LIMITED TANKSTREAM RAIL (BY - 3) PTY LIMITED TANKSTREAM RAIL (BY - 4) PTY LIMITED TANKSTREAM RAIL (SW - 1) PTY LIMITED TANKSTREAM RAIL (SW - 2) PTY LIMITED TANKSTREAM RAIL (SW - 3) PTY LIMITED TANKSTREAM RAIL (SW - 4) PTY LIMITED TANKSTREAM RAIL (VICTORIA) PTY LIMITED TYME INVESTMENTS PROPRIETARY LIMITED VATOSCAN PROPRIETARY LIMITED VH-VZF PTY LTD VH-VZG PTY LTD VH-VZH PTY LTD

## Annexure B

This is annexure B referred to in Form 603, Notice of initial substantial holder dated 15/07/2020

Herry Icheels

Kara Nicholls

Company Secretary

Dated the 16/07/2020

Holder of relevant interest	Date of acquisition	Consideration cash	Consideration non-cash	Class and number of securities affected
Colonial First State				
Investments Limited (Note				
1) ACN 002 348 352	Tuesday, 17 March 2020	223,064.14		201,868 Ordinary shares
Colonial First State				
Investments Limited (Note				
1) ACN 002 348 352	Wednesday, 25 March 2020	150,606.69		237,288 Ordinary shares
Colonial First State	· · · · · · · · · · · · · · · · · · ·			· · · · · · · · · · · · · · · · · · ·
Investments Limited (Note				
1) ACN 002 348 352	Monday, 30 March 2020	13.64		18 Ordinary shares
Colonial First State				
Investments Limited (Note				
1) ACN 002 348 352	Monday, 30 March 2020	22,250.53		29,204 Ordinary shares
Colonial First State				
Investments Limited (Note				
1) ACN 002 348 352	Monday, 30 March 2020	81,033.70		87,604 Ordinary shares
Colonial First State				
Investments Limited (Note				
1) ACN 002 348 352	Monday, 30 March 2020	96,639.68		112,111 Ordinary shares
Colonial First State	<b>,</b> ,			, , , ,
Investments Limited (Note				
1) ACN 002 348 352	Tuesday, 31 March 2020	53,475.67		59,736 Ordinary shares
Colonial First State	- dooddy, o - maron 2020			
Investments Limited (Note				
1) ACN 002 348 352	Wednesday, 01 April 2020	21,391.47		25,463 Ordinary shares
Colonial First State				
Investments Limited (Note				
1) ACN 002 348 352	Thursday, 02 April 2020	49,243.37		56,291 Ordinary shares
Colonial First State		10,210101		
Investments Limited (Note				
1) ACN 002 348 352	Wednesday, 15 April 2020	10,294.20		9,030 Ordinary shares
Colonial First State	1104.10044J, 107.p.112020	.0,201120		offoco or annal y ornal co
Investments Limited (Note				
1) ACN 002 348 352	Monday, 20 April 2020	57,981.49		45,337 Ordinary shares
Colonial First State		01,001110		
Investments Limited (Note				
1) ACN 002 348 352	Thursday, 30 April 2020	27,801.76		17,634 Ordinary shares
Colonial First State	maroday, 007 (pm 2020	21,001110		Tr, oo r ordinary onaroo
Investments Limited (Note				
1) ACN 002 348 352	Wednesday, 13 May 2020	48,395.19		31,452 Ordinary shares
Colonial First State		,000.10		
Investments Limited (Note				
1) ACN 002 348 352	Friday, 22 May 2020	86,222.68		49,616 Ordinary shares
Colonial First State		00,222.00		
Investments Limited (Note				
1) ACN 002 348 352	Tuesday, 23 June 2020	7,405.54		3,109 Ordinary shares
Colonial First State		1,400.04		e, tee oraniary onaroo
Investments Limited (Note				
1) ACN 002 348 352	Tuesday, 23 June 2020	4,660.72		1,955 Ordinary shares
Colonial First State	1 40044 y, 20 0410 2020	4,000.72		1,000 Ordinary shares
Investments Limited (Note				
1) ACN 002 348 352	Wednesday, 15 July 2020	523,052.95		227,751 Ordinary shares
17 701 002 040 002		020,002.00		