Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To Company Name/ Scheme Adairs		Adairs Limite	Adairs Limited					
ACN/ ARSN		147 375 451						
1. Details of Name	substantial h	older (1)	Vinva Investr	nent Management Limited				
			142 528 783					
The holder ceased to be a substantial holder on				20/00	0/2024			
				20/09/2021				
The previous	s notice was gi	ven to the co	empany on	02/09/2021				
The previous	s notice was da	ated		31/08/2021				
Particulars o	-	in, or change				ssociate in voting securities company or scheme are a		
	Date of change		nose relevant t changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected	
				Acquisition of 4,977 shares	Consideration for Acquisition of Shares \$19,265	4,977 shares	4,977 shares	
	01/09/2021 - 20/09/2021	-	nvestment nent Limited					
				Transfer out 209,245 shares		209,245 shares	209,245 shares	
The persons	ation to voting i	come associa interests in th ACN/ ARSN (sed to be associates of, or scheme are as follows:	have changed the nature o	f their association (7) with, t	he substantial	
4. Addresse The address		N/A named in this	s form are as fo	bllows:				
	Name Vinva Investment Management Limited			Address Level 13, 10 Bridge Street, Sydney, NSW 2000				
Signature						<i>y</i>		
	Print name Robert Cochrane Capacity Chief Operating Officer							
	Sign here Date/ _/							

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.

- Details of the consideration must include any and all benefits, money and other, 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) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities	
1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Fully paid ordinary shares	8,282,857
	dispose of the securities as discretionary		
	investment managers or advisers of superannuation		
	funds, pooled superannuation trusts, managed		
	investment schemes and investment management		
	agreements.		

Details of present registered holders

	Holder of relevant interest 147 375 451	Registered holder of securities		Class and number of securities
1	Vinva Investment Management Limited	JP Morgan Nominees Australia Ltd	JP Morgan Nominees Australia Ltd	3,692,384 FPO
2	Vinva Investment Management Limited	National Nominees Ltd	National Nominees Ltd	520,295 FPO
3	Vinva Investment Management Limited	Cogent Nominees Limited	Cogent Nominees Limited	418,260 FPO
4	Vinva Investment Management Limited	Northern Trust	Northern Trust	983,982 FPO
5	Vinva Investment Management Limited	State Street Australia Limited	State Street Australia Limited	2,448,443 FPO
6	Vinva Investment Management Limited	HSBC Custody Nominees Limited	HSBC Custody Nominees Limited	219,493 FPO
7				
8				