



## Release to the Australian Securities Exchange

### Adairs Limited Board Update

14 April 2025

#### **Adairs Limited (AX: ADH)**

Adairs Limited today provides an update on the composition of its board and related sub-committees.

#### **Appointment of Independent Chair**

The board has asked Interim Chair Trent Peterson to become the Independent Chair, and he has accepted this invitation. Trent has served as the Interim Chair since September 2024 and was the non-executive Chair of Adairs from 2010 until the company's IPO in 2015, a time of significant growth and strong financial results for the Company.

Trent is a non-executive director of three other retailers: dusk Group Limited, Shaver Shop Group Limited and Universal Store Holdings Ltd. Trent has significant experience in leading Boards and has been a director and investor in some of Australia's leading specialty retailers over the last 25 years.

Trent will continue to Chair the People & Remuneration Committee in the near term and will hand over this role to another director later in 2025.

#### **Appointment of new independent non-executive director**

Adairs is pleased to announce the appointment of Rachel Kelly as an independent non-executive director with immediate effect.

Rachel is a highly experienced executive with a distinguished career in retail and financial technology. She held senior roles at The Just Group, first as Retail Director and then as Executive Director, before being appointed Global CEO of T2 Tea, where she oversaw the brand's international expansion and market positioning.

Most recently, Rachel served as the Executive Vice President of Sales for APAC and Global In-Store at Afterpay, where she played a key role in strengthening retailer partnerships and expanding in-store payment solutions. In addition to her executive leadership, Rachel invests and advises across a number of early-stage consumer and retail tech startups, supporting the next generation of entrepreneurs.

In announcing the appointment, Chair Trent Peterson commented, 'Adairs is delighted to welcome Rachel as a non-executive director. She brings extensive experience in retail operations and managing teams in high-growth organisations. Rachel adds to the depth of retail leadership experience we have on our board, and we are excited about the contribution she will make to our Company.'



Rachel will become a member of both the Audit & Risk Committee and the People & Remuneration Committee.

Rachel's appointment brings the number of directors to five, three of whom are independent (and three of five are female).

#### **ENDS**

This announcement has been approved by the Board of Adairs Limited.

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#### **About Adairs Limited**

*Adairs Limited is Australia's largest omnichannel speciality retailer of home furnishings, furniture, and home decoration products. It owns and operates three vertically integrated brands in the Home category: Adairs, Mocka, and Focus on Furniture. All brands are design-led and customer-focused, and sell quality products in-house designed directly to customers in Australia and New Zealand.*

*Adairs head office is in Melbourne, Australia.*

*For further information visit our investor relations website [www.investors.adairs.com.au](http://www.investors.adairs.com.au)*