



Shareholder Communications Policy

Adairs Limited (Company)
ACN 147 375 451

Adopted by the Board on 9 June 2020

1. Purpose

Adairs Limited ("Adairs" or the "Company") is committed to communicating with shareholders in a timely, transparent, accessible and clear way, and responding to shareholder enquiries promptly and respectfully. This Policy aims to promote effective communication with shareholders through a range of forums and publications. The reference to "shareholder" in this Policy includes holders of shares, options and other securities of the Company.

The Company also recognises potential investors and other interested stakeholders may wish to obtain information about the Company from time to time.

To achieve these communication objectives, the Company employs a Head of Investor Relations and communicates information regularly to shareholders and other stakeholders through a range of forums and publications as detailed in this Policy.

2. Continuous Disclosure

Adairs has a Continuous Disclosure Policy which establishes procedures aimed at ensuring the Company fulfills its obligations in relation to the timely disclosure of material price-sensitive information. The Company will make announcements to the ASX in accordance with its Continuous Disclosure Policy and the ASX Listing Rules. All announcements made to the ASX are available to investors in real time at the Adairs Investor Relations website (investors.adairs.com.au/investors), and on the ASX website (asx.com.au/asx/share-price-research/company/ADH).

Measures for communicating important aspects of the Company's affairs include:

3. Investor Relations website

The Adairs Investor Relations website (investors.adairs.com.au/investors) is kept up to date to maintain effective communication with shareholders and other investors and provide timely access to key Company information. This website includes:

- copies of Adairs' Constitution, Board and Committee charters, and other key corporate governance policies;
- copies of all announcements and investor presentations lodged on the ASX announcements platform since listing, including its IPO Prospectus (2015);
- half-year and full-year financial results of the Company;
- the Company's Annual Reports since listing;
- notices of shareholder meetings, and explanatory and other related material;

- the names, photographs and brief biographical information for each of the Company's directors and senior executives;
- recordings of management conference calls and webcasts (as and when available);
- a secure portal through which shareholders can liaise directly with the share registry in relation to their shareholding and associated banking and communication preferences
- an email alert service where investors can register to receive notification of Adairs ASX announcements and/or share trading data; and
- contact details for the Head of Investor Relations to facilitate investor queries.

4. Annual General Meeting

The Company's Annual General Meeting (AGM) provides an important opportunity for shareholder engagement where:

- the Company provides information to its shareholders;
- shareholders participate in the meeting through voting and by asking questions about the business of the AGM and management of the Company; and
- the Company's independent external auditor attends and is available to answer questions from shareholders about the conduct of the audit and preparation of the auditor's report.

Presentations and speeches made by the Chair and Managing Director will also be made available via the Company's and ASX's website immediately prior to the commencement of the meeting.

Shareholders who are unable to attend the AGM in person are encouraged to vote on the proposed resolutions by casting a direct vote prior to the AGM or by appointing a proxy.

In addition, shareholders have the opportunity to submit written questions to the Company and its independent external auditor and make comments on the management of the Company.

The Company encourages shareholders to submit questions or requests for information ahead of the AGM by registering these at the share registry's website (investorcentre.linkmarketservices.com.au).

5. Investor briefings and site visits

Group and one-on-one briefings are held with institutional investors, at least every six months to coincide with the release of full and half-year results. Investor briefings also occur at:

- investor conferences, typically hosted by a broker or research house

- site visits (retail stores or distribution centres) which are undertaken from time to time.

Where such briefings or site visits occur, no information will be disclosed which may have a material effect on the price or value of the Company's securities unless that information has been announced previously to the ASX via its announcements platform.

6. Retail stockbrokers

Retail investors trade Adairs shares through authorised ASX stockbrokers, many of whom provide advisory services (including the provision of equity research) to their retail investor client base.

Adairs monitors the trading activities of retail brokers and seeks to support those who (i) are particularly active in its shares and/or (ii) write equity research on the Company, by including them when able in its result roadshows.

7. Communications blackout periods

Between the time commencing one month prior to the end of a reporting period and the announcement of the financial results, the Company imposes a blackout period in order to avoid the risk of creating a false market by inadvertently disclosing information that is incomplete or uncertain. The Company's policy is that during this time it will not hold one on one briefings with institutional investors, individual investors or stockbroking analysts to discuss financial information concerning the Company and will not hold any open briefings to discuss anything other than information which has already been announced to the ASX.

8. Share registry

Shareholders can contact the Adairs share registry (Link Market Services) online through the Link Investor Centre website (investorcentre.linkmarketservices.com.au) to:

- Review and update their contact details, communication preferences and payment instructions
- Provide their TFN and/or ABN
- View their Adairs shareholding details
- Make online registry enquiries

Alternately, shareholders may contact the registry as follows:

In writing: Link Market Services
Locked Bag A14
Sydney South NSW 1235

via phone: +61 1300 554 474 (business hours)

via email: registrars@linkmarketservices.com.au

9. Head of Investor Relations

Shareholders can contact the Head of Investor Relations as follows:

In writing: Head of Investor Relations
Adairs Limited
2 International Court
Scoresby VIC 3179

via phone: 0437 449 935 (business hours)

via email: investor.relations@adairs.com.au

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