

# Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To Company Name/Scheme Adore Beauty Group Limited

ACN/ARSN 636 138 988

### 1. Details of substantial holder (1)

Name Woodson Capital Master Fund, LP, Woodson Capital Partners II, LP (together the "Woodson Funds") and Woodson Capital General Partner, LLC, Woodson Capital Management, LP and James W Davis.

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 19 July 2024  
 The previous notice was given to the company on 23 August 2022  
 The previous notice was dated 22 August 2022

### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's voted affected
6 June 2024	Woodson Capital General Partner, LLC as general partner of Woodson Capital Master Fund, LP	Sell	\$107,040.00	100,000 ordinary shares	100,000
15 July 2024	Woodson Capital General Partner, LLC as general partner of Woodson Capital Master Fund, LP	Sell	\$389,760.00	464,000 ordinary shares	464,000
15 July 2024	Woodson Capital General Partner, LLC as general partner of Woodson Capital Partners II, LP	Sell	\$30,240.00	36,000 ordinary shares	36,000
19 July 2024	Woodson Capital General Partner, LLC as general partner of Woodson Capital Master Fund, LP	Sell	\$742,400.00	928,000 ordinary shares	928,000
19 July 2024	Woodson Capital General Partner, LLC as general partner of Woodson Capital Partners II, LP	Sell	\$57,600.00	72,000 ordinary shares	72,000

**Note:** As disclosed in the letter to ABY on 11 July 2024, the Woodson Funds have cash settled total return swaps (**Swaps**) with various writers in respect of 2,409,542 ABY Shares (**TRSs**) corresponding to approximately 2.56% of the total shares in ABY. The TRSs do not give the Woodson Funds or any other entity or person listed in this notice a relevant interest in any ABY Shares.

### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

### 4. Addresses

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

Name	Address

Woodson Capital General Partner, LLC	537 Steamboat Road Suite 303, Greenwich, CT 06830 United States
Woodson Capital Management, LP	
Woodson Capital Master Fund, LP	
Woodson Capital Partners II, LP	
James W Davis	

**Signature**

print name	Jephthah Dais	capacity	COO / CFO
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sign here		date	7/19/2024
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