Form 605 Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To: 4DMedical Ltd ABN/CAN 31 161 684 831

1. Details of substantial holder:

Name: Perennial Value Management Limited (PVM)

ACN: 090 879 904

There holder ceased to be a substantial holder on 9 December 2020
The previous notice was given to the company on 9 August 2020
The previous notice was dated 7 August 2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class & number of securities affected (ORD)	Person's votes affected
28/08/2020	BNP Paribas Securities Services	Buy On the Market	345,548.75	244,949	244,949
1/09/2020	BNP Paribas Securities Services	Buy On the Market	38,696.13	26,715	26,715
10/08/2020	National Asset Servicing	Buy On the Market	9,212.62	5,214	5,214
10/08/2020	National Asset Servicing	Buy On the Market	13,894.00	8,155	8,155
	National Asset Servicing	Buy On the Market	483.62	304	304
13/08/2020	National Asset Servicing	Buy On the Market	356.60	220	220
14/08/2020	National Asset Servicing	Buy On the Market	411.83	245	245
	National Asset Servicing	Buy On the Market	1,153.79	701	701
	National Asset Servicing	Buy On the Market	781.28	485	485
	National Asset Servicing	Buy On the Market	464,604.11	327,714	327,714
27/08/2020	National Asset Servicing	Buy On the Market	343.57	236	236
28/08/2020	National Asset Servicing	Buy On the Market	1,770,808.09	1,255,272	1,255,272
28/08/2020	National Asset Servicing	Buy On the Market	1,429.26	992	992
	National Asset Servicing	Buy On the Market	616,169.59	439,155	439,155
	National Asset Servicing	Buy On the Market	94,842.60	67,596	67,596
	National Asset Servicing	Buy On the Market	11,773.24	8,391	8,391
	National Asset Servicing	Buy On the Market	1,007.01	637	637
	National Asset Servicing	Buy On the Market	1,262.97	804	804
	National Asset Servicing	Buy On the Market	1,161.80	728	728
	National Asset Servicing	Buy On the Market	770.78	355	355
	National Asset Servicing	Buy On the Market	898.62	394	394
	National Asset Servicing	Buy On the Market	752.35	327	327
	National Asset Servicing	Buy On the Market	2,868.41	1,238	1,238
	National Asset Servicing	Buy On the Market	8,558.46	4,080	4,080
	National Asset Servicing	Buy On the Market	1,038.24	485	485
	National Asset Servicing	Buy On the Market	570.91	246	246
	National Asset Servicing	Buy On the Market	717.01	313	313
	National Asset Servicing	Buy On the Market	2,014.22	799	799
	National Asset Servicing	Buy On the Market	1,401.13	591	591
	BNP Paribas Securities Services	Sell On the Market	719,415.54	427,945	427,945
	BNP Paribas Securities Services	Sell On the Market	97,597.03	58,442	58,442
	BNP Paribas Securities Services	Sell On the Market	115,100.25	69,066	69,066
	BNP Paribas Securities Services	Sell On the Market	307,945.42	113,444	113,444
	BNP Paribas Securities Services	Sell On the Market	83,211.91	30,578	30,578
21/10/2020	BNP Paribas Securities Services	Sell On the Market	43,836.72	17,833	17,833
	BNP Paribas Securities Services	Sell On the Market	122,370.55	57,743	57,743
	BNP Paribas Securities Services	Sell On the Market	54,549.73	25,000	25,000
	BNP Paribas Securities Services	Sell On the Market	58,535.30	26,497	26,497
3/11/2020	BNP Paribas Securities Services	Sell On the Market	87,607.50	39,167	39,167
	BNP Paribas Securities Services	Sell On the Market	31,979.45	14,057	14,057
4/11/2020	BNP Paribas Securities Services	Sell On the Market	114,453.18	50,294	50,294
5/11/2020	BNP Paribas Securities Services	Sell On the Market	126,559.95	54,961	54,961
	BNP Paribas Securities Services	Sell On the Market	143,608.31	61,055	61,055
	BNP Paribas Securities Services	Sell On the Market	20,094.55	8,745	8,745
	BNP Paribas Securities Services	Sell On the Market	5,231.31	2,231	2,231
	BNP Paribas Securities Services	Sell On the Market	14,153.16	5,439	5,439
A/12/2020	BNP Paribas Securities Services	Sell On the Market	24,792.54	9,744	9,744
	BNP Paribas Securities Services	Sell On the Market	74,740.96	30,814	30,814
	BNP Paribas Securities Services	Sell On the Market	71,782.67	31,261	31,261
	National Asset Servicing	Sell On the Market	1,088,340.37	700,000	700,000

7/08/2020	National Asset Servicing	Sell On the Market	3,525.58	2,367	2,367
7/08/2020	National Asset Servicing	Sell On the Market	11,757.89	7,894	7,894
10/08/2020	National Asset Servicing	Sell On the Market	9,212.62	5,214	5,214
19/08/2020	National Asset Servicing	Sell On the Market	6,204.07	3,681	3,681
3/09/2020	National Asset Servicing	Sell On the Market	959.81	637	637
17/09/2020	National Asset Servicing	Sell On the Market	442,879.22	273,985	273,985
17/09/2020	National Asset Servicing	Sell On the Market	261,783.43	161,951	161,951
17/09/2020	National Asset Servicing	Sell On the Market	13,563.51	8,391	8,391
30/09/2020	National Asset Servicing	Sell On the Market	54,052.60	31,862	31,862
30/09/2020	National Asset Servicing	Sell On the Market	2,070,572.00	1,220,669	1,220,669
1/10/2020	National Asset Servicing	Sell On the Market	73,733.70	42,685	42,685
6/10/2020	National Asset Servicing	Sell On the Market	997.70	605	605
9/10/2020	National Asset Servicing	Sell On the Market	13,830.75	6,342	6,342
9/10/2020	National Asset Servicing	Sell On the Market	17,091.09	7,837	7,837
12/10/2020	National Asset Servicing	Sell On the Market	201,322.73	76,366	76,366
12/10/2020	National Asset Servicing	Sell On the Market	5,796.59	2,310	2,310
	National Asset Servicing	Sell On the Market	6,321.82	2,398	2,398
12/10/2020	National Asset Servicing	Sell On the Market	7,452.76	2,970	2,970
	National Asset Servicing	Sell On the Market	8,059.13	3,057	3,057
	National Asset Servicing	Sell On the Market	67,804.56	25,538	25,538
	National Asset Servicing	Sell On the Market	61,534.38	23,321	23,321
	National Asset Servicing	Sell On the Market	831.26	348	348
	National Asset Servicing	Sell On the Market	300,753.06	136,141	136,141
3/11/2020	National Asset Servicing	Sell On the Market	54,527.93	24,378	24,378
3/11/2020	National Asset Servicing	Sell On the Market	68,382.47	30,572	30,572
3/11/2020	National Asset Servicing	Sell On the Market	9,356.40	4,183	4,183
4/11/2020	National Asset Servicing	Sell On the Market	19,903.83	8,749	8,749
4/11/2020	National Asset Servicing	Sell On the Market	71,235.68	31,303	31,303
4/11/2020	National Asset Servicing	Sell On the Market	24,963.40	10,973	10,973
4/11/2020	National Asset Servicing	Sell On the Market	89,334.19	39,256	39,256
4/11/2020	National Asset Servicing	Sell On the Market	3,417.02	1,502	1,502
4/11/2020	National Asset Servicing	Sell On the Market	12,224.97	5,372	5,372
5/11/2020	National Asset Servicing	Sell On the Market	78,771.54	34,208	34,208
5/11/2020	National Asset Servicing	Sell On the Market	98,784.51	42,899	42,899
5/11/2020	National Asset Servicing	Sell On the Market	13,516.99	5,870	5,870
6/11/2020	National Asset Servicing	Sell On the Market	89,382.68	38,001	38,001
6/11/2020	National Asset Servicing	Sell On the Market	112,092.34	47,656	47,656
6/11/2020	National Asset Servicing	Sell On the Market	15,338.14	6,521	6,521
	National Asset Servicing	Sell On the Market	12,507.10	5,443	5,443
9/11/2020	National Asset Servicing	Sell On the Market	15,685.02	6,826	6,826
9/11/2020	National Asset Servicing	Sell On the Market	2,146.18	934	934
	National Asset Servicing	Sell On the Market	3,256.97	1,389	1,389
	National Asset Servicing	Sell On the Market	4,084.69	1,742	1,742
	National Asset Servicing	Sell On the Market	558.07	238	238
	National Asset Servicing	Sell On the Market	8,077.65	3,464	3,464
	National Asset Servicing	Sell On the Market	34,075.32	13,095	13,095
	National Asset Servicing	Sell On the Market	59,688.85	23,459	23,459
	National Asset Servicing	Sell On the Market	179,942.00	74,186	74,186
	National Asset Servicing	Sell On the Market	172,819.40	75,262	75,262

3. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation

Name & ACN	Nature of association
Not applicable	

4. Addresses

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

Name	Address
Perennial Value	Level 27, 88 Phillip St
Management Limited	Sydney NSW 2000
4DMedical Ltd	4dmedical Ltd5/468 Street Kilda Road, Melbourne, Vic 3004

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here 10/12/2020