

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme 4DMedical Ltd
ACN/ARSN: 31 161 684 831 Source: Australian Business Register

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 19 August 2021
The previous notice was given to the company on 12 March 2021
The previous notice was dated 10 March 2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	16,128,334	5.35	19,894,267	6.76

3. 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 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 (6)	Consideration given in relation to change (7)	Class & number of securities affected	Person's votes affected
31/03/2021	National Asset Servicing	Buy On the Market	\$ 11,837.20	7,156	7,156
6/04/2021	National Asset Servicing	Buy On the Market	\$ 19,235.27	11,224	11,224
8/04/2021	BNP Paribas Securities Services	Buy On the Market	\$ 366,371.64	221,556	221,556
12/04/2021	National Asset Servicing	Sell On the Market	\$ 75,684.17	43,550	43,550
13/04/2021	National Asset Servicing	Sell On the Market	\$ 29,386.73	17,024	17,024
27/04/2021	National Asset Servicing	Buy On the Market	\$ 13,096.44	8,159	8,159
30/04/2021	National Asset Servicing	Buy On the Market	\$ 11,398.41	7,087	7,087
30/04/2021	National Asset Servicing	Buy On the Market	\$ 34,264.37	21,304	21,304
30/04/2021	National Asset Servicing	Buy On the Market	\$ 17,885.86	11,082	11,082
6/05/2021	National Asset Servicing	Buy On the Market	\$ 451,533.59	321,816	321,816
6/05/2021	National Asset Servicing	Buy On the Market	\$ 109,698.41	78,184	78,184
18/05/2021	National Asset Servicing	Buy On the Market	\$ 6,865.13	5,296	5,296
24/05/2021	National Asset Servicing	Buy On the Market	\$ 35,535.14	29,393	29,393
31/05/2021	National Asset Servicing	Buy On the Market	\$ 973,122.68	829,903	829,903
31/05/2021	National Asset Servicing	Buy On the Market	\$ 399,057.42	340,326	340,326
31/05/2021	National Asset Servicing	Buy On the Market	\$ 83,898.84	71,551	71,551
21/06/2021	National Asset Servicing	Buy On the Market	\$ 55,971.82	42,461	42,461
1/07/2021	National Asset Servicing	Buy On the Market	\$ 37,861.96	31,253	31,253
5/07/2021	National Asset Servicing	Buy On the Market	\$ 64,637.34	50,696	50,696
5/07/2021	National Asset Servicing	Buy On the Market	\$ 108,346.85	84,978	84,978
14/07/2021	National Asset Servicing	Buy On the Market	\$ 58,980.50	37,788	37,788
16/07/2021	BNP Paribas Securities Services	Buy On the Market	\$ 96,423.64	63,565	63,565
19/07/2021	BNP Paribas Securities Services	Buy On the Market	\$ 359,952.16	238,630	238,630
30/07/2021	BNP Paribas Securities Services	Buy On the Market	\$ 28,392.38	18,893	18,893
5/08/2021	National Asset Servicing	Sell On the Market	\$ 184,606.19	124,714	124,714
5/08/2021	National Asset Servicing	Sell On the Market	\$ 73,145.88	49,415	49,415
5/08/2021	National Asset Servicing	Sell On the Market	\$ 27,440.62	18,538	18,538
6/08/2021	National Asset Servicing	Sell On the Market	\$ 78,545.35	53,470	53,470
6/08/2021	National Asset Servicing	Sell On the Market	\$ 31,121.41	21,186	21,186
6/08/2021	National Asset Servicing	Sell On the Market	\$ 11,676.77	7,949	7,949
16/08/2021	National Asset Servicing	Buy On the Market	\$ 16,523.35	10,939	10,939
17/08/2021	National Asset Servicing	Buy On the Market	\$ 22,619.94	14,775	14,775
17/08/2021	National Asset Servicing	Buy On the Market	\$ 127,529.03	83,300	83,300
17/08/2021	National Asset Servicing	Buy On the Market	\$ 48,635.57	31,768	31,768
17/08/2021	National Asset Servicing	Buy On the Market	\$ 19,639.16	12,828	12,828
18/08/2021	National Asset Servicing	Buy On the Market	\$ 50,085.66	32,666	32,666
18/08/2021	National Asset Servicing	Buy On the Market	\$ 19,101.42	12,458	12,458
18/08/2021	National Asset Servicing	Buy On the Market	\$ 7,712.33	5,030	5,030
18/08/2021	National Asset Servicing	Buy On the Market	\$ 13,007.37	8,568	8,568
18/08/2021	National Asset Servicing	Buy On the Market	\$ 8,885.27	5,795	5,795
19/08/2021	BNP Paribas Securities Services	Buy On the Market	\$ 314,301.69	232,305	232,305
19/08/2021	National Asset Servicing	Buy On the Market	\$ 1,050,486.50	776,430	776,430
19/08/2021	National Asset Servicing	Buy On the Market	\$ 361,052.22	266,859	266,859
19/08/2021	National Asset Servicing	Buy On the Market	\$ 102,496.94	75,757	75,757

4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class & number of securities (Ord)	Person's votes
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	16,117,086	16,117,086	16,117,086

Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	3,777,181	3,777,181	3,777,181
------------------------------------	---------------------------------	---------------------------------	-----------	-----------	-----------

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

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

Signature

Print Name **Bill Anastasopoulos** Capacity **Company Secretary**

Sign Here



20/08/2021

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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) 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) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.