

**Form 605**  
**Corporations Act 2001**  
**Section 671B**

**Notice of ceasing to be a substantial holder**

To: 4DMedical Ltd  
ABN/ACN' 31 161 684 831 Source: Australian Business Register

**1. Details of substantial holder:**

Name: Perennial Value Management Limited (PVM)  
ACN: 090 879 904

The holder ceased to be a substantial holder on 22 December 2022  
The previous notice was given to the company on 13 October 2022  
The previous notice was dated 12 October 2022

**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
13/10/2022	Citigroup Nominees Pty Limited	Sell on Market	\$ 14,535.51	22,015	22,015
13/10/2022	National Asset Servicing	Sell on Market	\$ 18,581.51	28,160	28,160
13/10/2022	National Asset Servicing	Sell on Market	\$ 4,771.00	7,226	7,226
13/10/2022	National Asset Servicing	Sell on Market	\$ 3,873.06	5,866	5,866
13/10/2022	National Asset Servicing	Sell on Market	\$ 17,026.89	25,804	25,804
19/10/2022	Citigroup Nominees Pty Limited	Sell on Market	\$ 7,372.13	11,911	11,911
19/10/2022	National Asset Servicing	Sell on Market	\$ 1,926.12	3,112	3,112
19/10/2022	National Asset Servicing	Sell on Market	\$ 1,335.04	2,157	2,157
19/10/2022	National Asset Servicing	Sell on Market	\$ 27.84	45	45
20/10/2022	Citigroup Nominees Pty Limited	Sell on Market	\$ 3,502.10	5,661	5,661
20/10/2022	National Asset Servicing	Sell on Market	\$ 914.97	1,479	1,479
20/10/2022	National Asset Servicing	Sell on Market	\$ 634.10	1,025	1,025
20/10/2022	National Asset Servicing	Sell on Market	\$ 12.99	21	21
21/10/2022	Citigroup Nominees Pty Limited	Sell on Market	\$ 908.78	1,469	1,469
21/10/2022	National Asset Servicing	Sell on Market	\$ 237.55	384	384
21/10/2022	National Asset Servicing	Sell on Market	\$ 164.56	266	266
21/10/2022	National Asset Servicing	Sell on Market	\$ 3.09	5	5
24/10/2022	Citigroup Nominees Pty Limited	Sell on Market	\$ 18,224.05	29,411	29,411
24/10/2022	National Asset Servicing	Sell on Market	\$ 4,762.50	7,686	7,686
24/10/2022	National Asset Servicing	Sell on Market	\$ 3,300.18	5,326	5,326
24/10/2022	National Asset Servicing	Sell on Market	\$ 68.78	111	111
1/11/2022	Citigroup Nominees Pty Limited	Sell on Market	\$ 13,583.72	21,609	21,609
1/11/2022	National Asset Servicing	Sell on Market	\$ 3,243.65	5,160	5,160
1/11/2022	National Asset Servicing	Sell on Market	\$ 2,214.61	3,523	3,523
2/11/2022	Citigroup Nominees Pty Limited	Sell on Market	\$ 1,156.85	1,870	1,870
2/11/2022	National Asset Servicing	Sell on Market	\$ 276.53	447	447
2/11/2022	National Asset Servicing	Sell on Market	\$ 188.68	305	305
8/11/2022	National Asset Servicing	Sell on Market	\$ 21,787.70	38,545	38,545
8/11/2022	National Asset Servicing	Sell on Market	\$ 15,452.34	27,337	27,337
8/11/2022	National Asset Servicing	Sell on Market	\$ 1,985.73	3,513	3,513
21/11/2022	National Asset Servicing	Sell on Market	\$ 9,897.82	20,000	20,000
28/11/2022	Citigroup Nominees Pty Limited	Buy on Market	\$ 599,582.08	1,303,156	1,303,156
28/11/2022	National Asset Servicing	Sell on Market	\$ 338,613.36	735,956	735,956
28/11/2022	National Asset Servicing	Sell on Market	\$ 237,926.45	517,119	517,119
28/11/2022	National Asset Servicing	Sell on Market	\$ 23,042.27	50,081	50,081
13/12/2022	National Asset Servicing	Sell on Market	\$ 10,672.87	24,310	24,310
13/12/2022	National Asset Servicing	Sell on Market	\$ 7,657.15	17,441	17,441
13/12/2022	National Asset Servicing	Sell on Market	\$ 2,113.06	4,813	4,813
14/12/2022	National Asset Servicing	Sell on Market	\$ 31,031.93	73,978	73,978
14/12/2022	National Asset Servicing	Sell on Market	\$ 22,263.23	53,074	53,074
14/12/2022	National Asset Servicing	Sell on Market	\$ 6,144.05	14,647	14,647
15/12/2022	National Asset Servicing	Sell on Market	\$ 32,304.70	77,752	77,752
15/12/2022	National Asset Servicing	Sell on Market	\$ 23,176.51	55,782	55,782
15/12/2022	National Asset Servicing	Sell on Market	\$ 6,395.96	15,394	15,394
16/12/2022	National Asset Servicing	Sell on Market	\$ 55,696.56	139,409	139,409
16/12/2022	National Asset Servicing	Sell on Market	\$ 39,958.71	100,017	100,017
16/12/2022	National Asset Servicing	Sell on Market	\$ 11,027.93	27,603	27,603
19/12/2022	National Asset Servicing	Sell on Market	\$ 31,548.13	81,071	81,071
19/12/2022	National Asset Servicing	Sell on Market	\$ 22,633.66	58,163	58,163
19/12/2022	National Asset Servicing	Sell on Market	\$ 6,246.51	16,052	16,052

20/12/2022	National Asset Servicing	Sell on Market	\$ 26,009.09	66,837	66,837
20/12/2022	National Asset Servicing	Sell on Market	\$ 18,659.75	47,951	47,951
20/12/2022	National Asset Servicing	Sell on Market	\$ 5,149.52	13,233	13,233
21/12/2022	National Asset Servicing	Sell on Market	\$ 13,711.81	35,236	35,236
21/12/2022	National Asset Servicing	Sell on Market	\$ 9,837.51	25,280	25,280
21/12/2022	National Asset Servicing	Sell on Market	\$ 2,715.05	6,977	6,977
22/12/2022	National Asset Servicing	Sell on Market	\$ 8,506.92	22,436	22,436
22/12/2022	National Asset Servicing	Sell on Market	\$ 6,103.03	16,096	16,096
22/12/2022	National Asset Servicing	Sell on Market	\$ 1,684.24	4,442	4,442

### 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 Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
4DMedical Ltd	Level 7, 700 Swanston Street, Carlton VIC 3053

### Signature

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

Sign Here  Date **23/12/2022**