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* Associated Firm
** In cooperation with
Trench, Rossi e Watanabe
Advogados

24 August 2021

ASX Market Announcements Office

Dear Sirs

Notice of Ceasing to be a Substantial Holder - MDR

We lodge the attached Notice of Ceasing to be a Substantial Holder (Form 605) on behalf of Milano TopCo Holdings L.P. (**Milano TopCo**) and its subsidiaries including HMS Holdings LLC and Health Management Systems, Inc. (**HMS**).

The Form 605 is being lodged in respect of HMS's interest in MedAdvisor Limited (ASX code: MDR) (**MDR**). The Form 605 is required as HMS has transferred (off-market) all of the shares it holds in MDR to Cotiviti Services LLC.

Please do not hesitate to contact us if you have any queries.

Yours faithfully



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Partner

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Ben McLaughlin
Partner

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Form 605**Corporations Act 2001
Section 671B****Notice of ceasing to be a substantial holder**

To Company Name/Scheme MedAdvisor Limited (MDR)
 ACN/ARSN 145 327 617

1. Details of substantial holder (1)

Name Health Management Systems, Inc and the entities listed in **Annexure A**
 ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 20/08/2021

The previous notice was given to the company on 21/07/2021

The previous notice was dated 20/07/2021

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 votes affected
20 August 2021	Health Management Systems, Inc	Off-market transfer of all shares held by Health Management Systems Inc in MDR to Cotiviti Services LLC	\$11,305,140 USD	43,999,999 fully paid ordinary shares	43,999,999
20 August 2021	Controlling entities of Health Management Systems, Inc (as listed in Annexure A)	Off-market transfer of all shares held by Health Management Systems Inc in MDR to Cotiviti Services LLC	\$11,305,140 USD	43,999,999 fully paid ordinary shares	43,999,999

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
N/A	

4. Addresses

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

Name	Address
Health Management Systems, Inc.	5615 High Point Drive, Irving, Texas 75038, United States
HMS Holdings LLC	5615 High Point Drive, Irving, Texas 75038, United States
Milano Topco Holdings L.P	9 W 57th Street, Floor 32, New York, NY 10019, United States

Signature

print name Stephen C. Costalas capacity Secretary

sign here

DocuSigned by:
Stephen C. Costalas date 24 /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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A referred to in the Form 605 - Notice of ceasing to be a substantial holder dated 24 August 2021:

Signature:

Stephen C. Costalas
DocuSigned by:
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Name: Stephen C. CostalasSecretaryDate: 24 August 2021

Title: _____

HMS Holdings LLC and its subsidiaries

HMS Holdings LLC	5615 High Point Drive, Irving, Texas 75038, United States
Health Management Systems, Inc	5615 High Point Drive, Irving, Texas 75038, United States
Permedion, Inc	5615 High Point Drive, Irving, Texas 75038, United States
Reimbursement Services Group, Inc	5615 High Point Drive, Irving, Texas 75038, United States
HMS Australia Hold Co Pty Ltd (the shares in this entity were also transferred to a member of the Cotiviti group on or around the date Health Management Systems Inc transferred its shares in MDR to Cotiviti Services LLC)	c/o Baker McKenzie, Tower One - International Towers Sydney, Level 46, 100 Barangaroo Avenue, Sydney, NSW 2000
Lorica Health Pty Limited (the shares in this entity were also transferred to a member of the Cotiviti group on or around the date Health Management Systems Inc transferred its shares in MDR to Cotiviti Services LLC)	c/o Baker McKenzie, Tower One - International Towers Sydney, Level 46, 100 Barangaroo Avenue, Sydney, NSW 2000

Milano Topco Holdings L.P. and its subsidiaries other than HMS Holdings LLC and its subsidiaries

Milano TopCo Holdings L.P.	9 W 57th Street, Floor 32, New York, NY 10019, United States
Gainwell Intermediate Holding Corp.	355 Ledgelawn Drive Conway, AR 72034
Gainwell Holding Corp.	355 Ledgelawn Drive Conway, AR 72034
Essette, Inc.	5615 High Point Drive, Irving, Texas 75038, United States
Gainwell Acquisition Corp.	355 Ledgelawn Drive Conway, AR 72034
Gainwell Technologies LLC	355 Ledgelawn Drive Conway, AR 72034
Milano Receivables Funding LLC	355 Ledgelawn Drive Conway, AR 72034
MMIS Technology Services LLC	355 Ledgelawn Drive Conway, AR 72034

Enterprise Services Caribe, LLC	Metro Office Park, Metro Parque #7, Street 1, Suite 204, Guaynabo PR 00968
MMIS Technology Services India Private Limited	No. 14, 4th floor, 1st Cross, Gundappa RO Nagashettihali, Sanjaynagar Post, Bengaluru Bangalore KA 560094 India
PDA Software Services, LLC	355 Ledgelawn Drive Conway, AR 72034
Gainwell Technologies Canada ULC	2200 HSBC Building 885 West Georgia Street Vancouver, BC V6C 3EB
