

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme MedAdvisor Ltd
ACN/ARSN: 17 145 327 617 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 3 July 2024
The previous notice was given to the company on 17 April 2024
The previous notice was dated 17 April 2024

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	65,708,521	11.94	40,409,181	7.34

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
17/04/2024	HSBC	Buy on the Market	\$ 7,219.10	28,304	28,304
17/04/2024	HSBC	Buy on the Market	\$ 79,623.87	311,565	311,565
17/04/2024	HSBC	Buy on the Market	\$ 90,404.19	353,748	353,748
18/04/2024	HSBC	Buy on the Market	\$ 3,181.83	12,475	12,475
18/04/2024	HSBC	Buy on the Market	\$ 3,612.87	14,165	14,165
19/04/2024	HSBC	Buy on the Market	\$ 25,288.57	99,149	99,149
19/04/2024	HSBC	Buy on the Market	\$ 58,369.32	233,800	233,800
23/04/2024	HSBC	Sell on the Market	\$ 19,593.53	70,000	70,000
26/04/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 30,887.76	105,080	105,080
30/04/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 27,587.36	94,920	94,920
30/04/2024	HSBC	Buy on the Market	\$ 85,759.63	293,834	293,834
1/05/2024	HSBC	Buy on the Market	\$ 11,037.34	37,752	37,752
2/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 9,598.89	31,990	31,990
2/05/2024	HSBC	Buy on the Market	\$ 19,113.13	63,698	63,698
2/05/2024	HSBC	Buy on the Market	\$ 17,512.03	58,362	58,362
2/05/2024	Northern Trust	Buy on the Market	\$ 50,525.68	168,386	168,386
3/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 7,139.48	23,746	23,746
3/05/2024	HSBC	Buy on the Market	\$ 13,025.19	43,322	43,322
3/05/2024	HSBC	Buy on the Market	\$ 14,215.81	47,282	47,282
3/05/2024	Northern Trust	Buy on the Market	\$ 37,580.40	124,993	124,993
6/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 595.61	1,981	1,981
6/05/2024	HSBC	Buy on the Market	\$ 1,186.41	3,946	3,946
6/05/2024	Northern Trust	Buy on the Market	\$ 3,135.89	10,430	10,430
10/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 24,191.99	75,434	75,434
10/05/2024	HSBC	Buy on the Market	\$ 44,112.51	137,549	137,549
10/05/2024	HSBC	Sell on the Market	\$ 285,417.83	880,145	880,145
10/05/2024	HSBC	Sell on the Market	\$ 4,675.87	14,419	14,419
10/05/2024	HSBC	Sell on the Market	\$ 97,285.50	300,000	300,000
10/05/2024	HSBC	Sell on the Market	\$ 261,190.82	805,436	805,436
10/05/2024	Northern Trust	Buy on the Market	\$ 123,248.16	384,305	384,305
13/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,720.10	5,281	5,281
13/05/2024	HSBC	Buy on the Market	\$ 3,135.99	9,628	9,628
13/05/2024	Northern Trust	Buy on the Market	\$ 8,762.07	26,901	26,901
16/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 10,144.62	30,216	30,216
16/05/2024	HSBC	Buy on the Market	\$ 18,498.11	55,097	55,097
16/05/2024	Northern Trust	Buy on the Market	\$ 51,682.01	153,936	153,936
17/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 42.30	126	126
17/05/2024	HSBC	Buy on the Market	\$ 9,405.68	28,015	28,015
17/05/2024	Northern Trust	Buy on the Market	\$ 26,279.47	78,274	78,274
21/05/2024	HSBC	Buy on the Market	\$ 29,575.87	91,027	91,027
21/05/2024	HSBC	Buy on the Market	\$ 35,899.60	111,940	111,940
21/05/2024	HSBC	Buy on the Market	\$ 58,042.61	180,985	180,985

21/05/2024	HSBC	Buy on the Market	\$ 47,818.79	147,174	147,174
24/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,312.47	3,655	3,655
24/05/2024	HSBC	Buy on the Market	\$ 3,572.57	9,949	9,949
24/05/2024	HSBC	Buy on the Market	\$ 2,209.47	6,153	6,153
24/05/2024	HSBC	Buy on the Market	\$ 4,285.72	11,935	11,935
24/05/2024	Northern Trust	Buy on the Market	\$ 10,271.00	28,603	28,603
27/05/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 6,024.82	14,000	14,000
27/05/2024	HSBC	Buy on the Market	\$ 48,362.91	112,408	112,408
27/05/2024	HSBC	Buy on the Market	\$ 7,825.39	18,184	18,184
27/05/2024	HSBC	Buy on the Market	\$ 36,247.25	84,248	84,248
27/05/2024	HSBC	Buy on the Market	\$ 29,819.44	69,292	69,292
28/05/2024	HSBC	Buy on the Market	\$ 115,194.57	271,025	271,025
28/05/2024	HSBC	Buy on the Market	\$ 153,699.59	361,618	361,618
29/05/2024	HSBC	Buy on the Market	\$ 1,850.72	4,254	4,254
29/05/2024	HSBC	Buy on the Market	\$ 2,469.37	5,676	5,676
30/05/2024	HSBC	Buy on the Market	\$ 6,010.84	13,631	13,631
30/05/2024	HSBC	Buy on the Market	\$ 8,019.88	18,187	18,187
31/05/2024	HSBC	Buy on the Market	\$ 56,335.32	130,210	130,210
31/05/2024	HSBC	Buy on the Market	\$ 42,221.86	97,589	97,589
6/06/2024	HSBC	Sell on the Market	\$ 163,682.31	366,577	366,577
12/06/2024	HSBC	Sell on the Market	\$ 6,448.58	15,000	15,000
18/06/2024	HSBC	Buy on the Market	\$ 90,168.48	208,820	208,820
18/06/2024	HSBC	Sell on the Market	\$ 90,168.48	208,820	208,820
20/06/2024	HSBC	Sell on the Market	\$ 4,360.04	10,000	10,000
24/06/2024	BNP Paribas Securities Services	Buy on the Market	\$ 12,654.73	29,365	29,365
24/06/2024	HSBC	Buy on the Market	\$ 83,775.04	194,398	194,398
24/06/2024	Northern Trust	Buy on the Market	\$ 226,779.73	526,237	526,237
25/06/2024	HSBC	Sell on the Market	\$ 214,363.96	488,265	488,265
25/06/2024	HSBC	Sell on the Market	\$ 224,668.04	511,735	511,735
3/07/2024	BNP Paribas Securities Services	Sell on the Market	\$ 1,247,423.61	2,500,348	2,500,348
3/07/2024	HSBC	Sell on the Market	\$ 193,883.52	388,622	388,622
3/07/2024	HSBC	Sell on the Market	\$ 1,785,281.22	3,578,435	3,578,435
3/07/2024	HSBC	Sell on the Market	\$ 1,768,040.23	3,543,877	3,543,877
3/07/2024	HSBC	Sell on the Market	\$ 186,762.71	374,349	374,349
3/07/2024	HSBC	Sell on the Market	\$ 2,540,981.51	5,093,168	5,093,168
3/07/2024	Northern Trust	Sell on the Market	\$ 6,010,945.26	12,048,397	12,048,397

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	HSBC	HSBC	16,023,865	16,023,865	16,023,865
Perennial Value Management Limited	Northern Trust	Northern Trust	6,522,633	6,522,633	6,522,633
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	1,352,979	1,352,979	1,352,979
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	16,509,704	16,509,704	16,509,704

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
MedAdvisor Ltd	Level 2, 971 Burke Road, Camberwell, Vic 3124

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here

Date

4/07/2024

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.

with the names and addresses of members to which set out in paragraph 3 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.