

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 13 August 2024
The previous notice was given to the company on 4 July 2024
The previous notice was dated 4 July 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	40,409,181	7.34	48,187,368	8.74

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
9/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,678.79	3,500	3,500
9/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 109,844.33	228,340	228,340
9/07/2024	HSBC	Buy on the Market	\$ 223,237.40	464,057	464,057
9/07/2024	HSBC	Buy on the Market	\$ 17,276.62	36,019	36,019
9/07/2024	Northern Trust	Buy on the Market	\$ 42,106.33	87,785	87,785
9/07/2024	Northern Trust	Buy on the Market	\$ 532,419.31	1,106,772	1,106,772
10/07/2024	HSBC	Buy on the Market	\$ 112,244.74	233,458	233,458
11/07/2024	HSBC	Sell on the Market	\$ 202,503.51	410,000	410,000
22/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 743.67	1,427	1,427
22/07/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 448.71	861	861
22/07/2024	Northern Trust	Buy on the Market	\$ 3,488.02	6,693	6,693
23/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 914.08	1,754	1,754
23/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 7,383.40	13,903	13,903
23/07/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,077.54	2,029	2,029
23/07/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 551.37	1,058	1,058
23/07/2024	HSBC	Buy on the Market	\$ 12,087.05	22,760	22,760
23/07/2024	HSBC	Sell on the Market	\$ 134,703.00	250,000	250,000
23/07/2024	Northern Trust	Buy on the Market	\$ 36,948.36	69,574	69,574
23/07/2024	Northern Trust	Buy on the Market	\$ 4,288.50	8,229	8,229
24/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,439.41	2,730	2,730
24/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 9,681.56	18,258	18,258
24/07/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,412.62	2,664	2,664
24/07/2024	HSBC	Buy on the Market	\$ 3,522.60	6,681	6,681
24/07/2024	HSBC	Buy on the Market	\$ 15,848.00	29,887	29,887
24/07/2024	Northern Trust	Buy on the Market	\$ 48,445.98	91,362	91,362
24/07/2024	Northern Trust	Buy on the Market	\$ 7,276.68	13,801	13,801
25/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,103.34	2,120	2,120
25/07/2024	HSBC	Buy on the Market	\$ 17,842.33	34,283	34,283
25/07/2024	HSBC	Buy on the Market	\$ 2,700.58	5,189	5,189
25/07/2024	Northern Trust	Buy on the Market	\$ 5,577.58	10,717	10,717
26/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 3,274.17	6,211	6,211
26/07/2024	HSBC	Buy on the Market	\$ 8,014.37	15,203	15,203
26/07/2024	HSBC	Buy on the Market	\$ 52,956.63	100,457	100,457
26/07/2024	Northern Trust	Buy on the Market	\$ 16,554.84	31,404	31,404
29/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 14,109.63	26,330	26,330
29/07/2024	HSBC	Buy on the Market	\$ 25,638.47	47,844	47,844
29/07/2024	Northern Trust	Buy on the Market	\$ 65,007.16	121,310	121,310
30/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 14,164.25	26,864	26,864
30/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 708.73	1,347	1,347
30/07/2024	HSBC	Buy on the Market	\$ 32,796.10	62,455	62,455
30/07/2024	HSBC	Buy on the Market	\$ 1,287.51	2,447	2,447
30/07/2024	HSBC	Buy on the Market	\$ 25,736.49	48,812	48,812
30/07/2024	Northern Trust	Buy on the Market	\$ 3,265.32	6,206	6,206
30/07/2024	Northern Trust	Buy on the Market	\$ 65,257.59	123,768	123,768
31/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 10,602.09	20,204	20,204
31/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,530.72	2,915	2,915
31/07/2024	HSBC	Buy on the Market	\$ 2,782.07	5,298	5,298
31/07/2024	HSBC	Buy on the Market	\$ 19,264.68	36,712	36,712
31/07/2024	Northern Trust	Buy on the Market	\$ 48,846.01	93,084	93,084
31/07/2024	Northern Trust	Buy on the Market	\$ 7,053.88	13,433	13,433
6/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 49,612.08	115,392	115,392
6/08/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 4,407.36	10,251	10,251
6/08/2024	HSBC	Buy on the Market	\$ 19,129.06	44,492	44,492
6/08/2024	Northern Trust	Buy on the Market	\$ 234,851.64	546,238	546,238

7/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 13,120.60	31,223	31,223
7/08/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,165.70	2,774	2,774
7/08/2024	HSBC	Buy on the Market	\$ 5,059.06	12,039	12,039
7/08/2024	Northern Trust	Buy on the Market	\$ 62,110.15	147,803	147,803
12/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 10,056.49	22,269	22,269
12/08/2024	Northern Trust	Buy on the Market	\$ 45,186.68	100,061	100,061
13/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 3,747.60	8,328	8,328
13/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 240,792.86	546,069	546,069
13/08/2024	HSBC	Buy on the Market	\$ 608,322.72	1,336,973	1,336,973
13/08/2024	HSBC	Buy on the Market	\$ 2,875.49	6,390	6,390
13/08/2024	HSBC	Buy on the Market	\$ 698,456.40	1,535,069	1,535,069
13/08/2024	HSBC	Buy on the Market	\$ 389,734.56	883,841	883,841
13/08/2024	HSBC	Sell on the Market	\$ 698,456.40	1,535,069	1,535,069
13/08/2024	HSBC	Sell on the Market	\$ 608,322.72	1,336,973	1,336,973
13/08/2024	Northern Trust	Buy on the Market	\$ 17,630.06	39,178	39,178
13/08/2024	Northern Trust	Buy on the Market	\$ 1,156,904.73	2,623,624	2,623,624

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	14,590,147	17,462,189	17,462,189
Perennial Value Management Limited	Northern Trust	Northern Trust	11,763,675	11,763,675	11,763,675
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	2,432,163	2,432,163	2,432,163
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	16,529,341	16,529,341	16,529,341

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 are 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 Anastopoulos** Capacity **Company Secretary**



Sign Here _____ Date **15/08/2024**

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.
- (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.