

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 12 September 2024
The previous notice was given to the company on 15 August 2024
The previous notice was dated 15 August 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	48,187,368	8.74	57,326,354	10.40

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
14/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 169,233.37	383,777	383,777
14/08/2024	HSBC	Buy on the Market	\$ 117,914.84	267,400	267,400
14/08/2024	HSBC	Buy on the Market	\$ 217,579.79	493,414	493,414
14/08/2024	Northern Trust	Buy on the Market	\$ 818,176.00	1,855,409	1,855,409
20/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 94,794.33	209,259	209,259
20/08/2024	HSBC	Sell on the Market	\$ 341,220.89	753,247	753,247
20/08/2024	HSBC	Sell on the Market	\$ 216,600.14	478,146	478,146
20/08/2024	Northern Trust	Buy on the Market	\$ 463,026.70	1,022,134	1,022,134
21/08/2024	BNP Paribas Securities Services	Sell on the Market	\$ 46,519.93	102,467	102,467
21/08/2024	HSBC	Sell on the Market	\$ 128,710.53	283,504	283,504
21/08/2024	HSBC	Sell on the Market	\$ 181,160.59	399,033	399,033
21/08/2024	Northern Trust	Sell on the Market	\$ 196,271.03	432,316	432,316
22/08/2024	HSBC	Buy on the Market	\$ 591,944.10	1,286,835	1,286,835
22/08/2024	HSBC	Buy on the Market	\$ 615,740.36	1,338,566	1,338,566
22/08/2024	HSBC	Sell on the Market	\$ 591,944.10	1,286,835	1,286,835
22/08/2024	HSBC	Sell on the Market	\$ 615,740.36	1,338,566	1,338,566
26/08/2024	HSBC	Buy on the Market	\$ 75,526.68	164,042	164,042
27/08/2024	BNP Paribas Securities Services	Sell on the Market	\$ 56,166.18	119,766	119,766
27/08/2024	HSBC	Buy on the Market	\$ 9,335.00	20,289	20,289
27/08/2024	HSBC	Sell on the Market	\$ 70,143.71	149,571	149,571
27/08/2024	Northern Trust	Sell on the Market	\$ 216,604.14	461,876	461,876
28/08/2024	HSBC	Buy on the Market	\$ 42,350.01	91,965	91,965
28/08/2024	HSBC	Buy on the Market	\$ 33,923.75	73,667	73,667
29/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 5,008.39	10,902	10,902
29/08/2024	HSBC	Buy on the Market	\$ 12,276.57	26,723	26,723
29/08/2024	HSBC	Buy on the Market	\$ 2,319.37	5,041	5,041
29/08/2024	HSBC	Buy on the Market	\$ 1,857.89	4,038	4,038
29/08/2024	Northern Trust	Buy on the Market	\$ 35,430.84	77,124	77,124
30/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 59,207.49	134,268	134,268
30/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 3,826.98	8,550	8,550
30/08/2024	HSBC	Buy on the Market	\$ 92,813.00	210,477	210,477
30/08/2024	HSBC	Buy on the Market	\$ 9,381.22	20,959	20,959
30/08/2024	Northern Trust	Buy on the Market	\$ 290,461.01	658,694	658,694
30/08/2024	Northern Trust	Buy on the Market	\$ 27,075.67	60,491	60,491
2/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 20,492.49	53,138	53,138
2/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 51,233.19	129,055	129,055
2/09/2024	HSBC	Buy on the Market	\$ 32,286.33	83,720	83,720
2/09/2024	HSBC	Buy on the Market	\$ 80,716.25	203,322	203,322
2/09/2024	Northern Trust	Buy on the Market	\$ 100,770.22	261,302	261,302
2/09/2024	Northern Trust	Buy on the Market	\$ 251,930.13	634,605	634,605
5/09/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3,420.75	9,000	9,000
6/09/2024	HSBC	Buy on the Market	\$ 38,021.85	101,848	101,848

6/09/2024	Northern Trust	Buy on the Market	\$ 132,615.79	355,234	355,234
9/09/2024	HSBC	Buy on the Market	\$ 14,098.74	41,633	41,633
9/09/2024	HSBC	Buy on the Market	\$ 30,597.79	90,354	90,354
9/09/2024	HSBC	Buy on the Market	\$ 43,174.33	127,492	127,492
9/09/2024	HSBC	Buy on the Market	\$ 29,636.47	91,045	91,045
10/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 12,367.10	35,257	35,257
10/09/2024	HSBC	Buy on the Market	\$ 8,336.80	24,373	24,373
10/09/2024	HSBC	Buy on the Market	\$ 260,659.23	722,464	722,464
10/09/2024	HSBC	Buy on the Market	\$ 16,954.78	49,568	49,568
10/09/2024	HSBC	Buy on the Market	\$ 15,464.75	44,088	44,088
10/09/2024	HSBC	Buy on the Market	\$ 100,132.77	277,536	277,536
10/09/2024	Northern Trust	Buy on the Market	\$ 61,036.79	174,008	174,008
11/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 9,659.78	27,833	27,833
11/09/2024	HSBC	Buy on the Market	\$ 12,078.79	34,803	34,803
11/09/2024	HSBC	Buy on the Market	\$ 93,955.38	272,131	272,131
11/09/2024	Northern Trust	Buy on the Market	\$ 47,673.80	137,364	137,364
12/09/2024	HSBC	Buy on the Market	\$ 53,127.55	154,012	154,012
12/09/2024	HSBC	Buy on the Market	\$ 339,382.63	995,993	995,993
12/09/2024	HSBC	Buy on the Market	\$ 6,355.50	18,930	18,930
12/09/2024	HSBC	Buy on the Market	\$ 458,275.05	1,344,909	1,344,909
12/09/2024	HSBC	Buy on the Market	\$ 8,484.74	25,272	25,272

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	21,480,196	21,480,196	21,480,196
Perennial Value Management Limited	Northern Trust	Northern Trust	16,105,848	16,105,848	16,105,848
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	3,201,969	3,201,969	3,201,969
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	16,538,341	16,538,341	16,538,341

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 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 **16/09/2024**

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.