

**Form 603**  
**Corporations Act 2001**  
**Section 671B**

**Notice of initial substantial holder**

**To:** MedAdvisor Ltd  
**ACN/ARSN:** 17 145 327 617      **Source:** Australian Business Register

**Name:** Perennial Value Management Limited  
**ACN:** 22 090 879 904

The holder became a substantial shareholder on: **17 November 2020**

**2. Details of Voting Power**

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had

| Class of securities | Number of securities | Person's votes | Voting Power (%) |
|---------------------|----------------------|----------------|------------------|
| Ordinary            | 13,157,895           | 13,157,895     | 5.31             |

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a

| Holder of relevant interest        | Nature of relevant interest | Class & number of securities (Ord) |
|------------------------------------|-----------------------------|------------------------------------|
| Perennial Value Management Limited | Investment Manager          | 13,157,895                         |

**4. Details of present registered holders**

The persons registered as holders of the securities referred to paragraph 3 above are as follows:

| Holder of relevant interest        | Registered holder of securities | Person entitled to be registered as holder | Class & number of securities (Ord) |
|------------------------------------|---------------------------------|--|------------------------------------|
| Perennial Value Management Limited | National Asset Servicing        | National Asset Servicing                   | 13,157,895                         |

**5. Consideration**

The consideration paid for each relevant interest referred to paragraph 3 above, and acquired in the four months prior to the day that the substantial

| Holder of relevant interest | Date of acquisition | Consideration   |          | Class & and number of securities |
|-----------------------------|---------------------|-----------------|----------|----------------------------------|
|                             |                     | Cash            | Non-cash |                                  |
| National Asset Servicing    | 17/11/2020          | \$ 2,154,251.90 | 0        | 5,068,828                        |
| National Asset Servicing    | 17/11/2020          | \$ 3,437,853.48 | 0        | 8,089,067                        |

**6. Associates**

The reasons the persons above in paragraph 3 above are associates of the substantial holder are as follows:

| Name & ACN     | Nature of association |
|----------------|-----------------------|
| Not applicable |                       |

**7. Addresses**

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

| Name                               | Address  |
|------------------------------------|--|
| Perennial Value Management Limited | Level 27, 88 Phillip St<br>Sydney NSW 2000                   |
| MedAdvisor Ltd                     | Medadvisor Ltd Level 4 969 Bourke Road, Camberwell, Vic 3124 |

Signature

Print Name                      Bill Anastasopoulos                      Capacity                      Company Secretary

Sign Here



19/11/2020

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