

**Form 605  
Corporations Act 2001  
Section 671B**

**Notice of ceasing to be a substantial holder**

To: Rhinomed Ltd  
ABN/CAN 12 107 903 159 Source: Australian Business Register

**1. Details of substantial holder:**

Name: Perennial Value Management Limited (PVM)  
ACN: 090 879 904

There holder ceased to be a substantial holder on 27 March 2020  
The previous notice was given to the company on 14 October 2019  
The previous notice was dated 11 October 2019

**2. 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

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class & number of securities affected (ORD)	Person's votes affected
24/03/2020	National Asset Servicing	Sell on the Market	4,889.22	70,000	70,000
25/03/2020	National Asset Servicing	Sell on the Market	26,579.39	380,000	380,000
26/03/2020	National Asset Servicing	Sell on the Market	9,590.86	135,000	135,000
27/03/2020	National Asset Servicing	Sell on the Market	3,592.08	48,000	48,000

**3. Changes in Association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation

Name & ACN	Nature of association
Not applicable	

**4. Addresses**

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

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Rhinomed Ltd	Rhinomed Ltd 97 Green Street, Cremorne, Vic 3121

**Signature**

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here  Date 31/03/2020