Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Atomos Ltd
ACN/ARSN: 25 139 730 500

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 December 2019
The previous notice was given to the company on 20 November 2019
The previous notice was dated 18 November 2019

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 relavant 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	13,767,912	7.88	17,350,875	9.29

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
19/11/2019	Citicorp Nominees Pty Limited	Sold on markert	$ 110,145.04	- 61,518	- 61,518
20/11/2019	Citicorp Nominees Pty Limited	Sold on markert	$ 108,876.91	- 61,648	- 61,648
21/11/2019	Citicorp Nominees Pty Limited	Sold on markert	$ 49,960.66	- 29,189	- 29,189
22/11/2019	Citicorp Nominees Pty Limited	Sold on markert	$ 30,580.27	- 18,027	- 18,027
25/11/2019	Citicorp Nominees Pty Limited	Sold on markert	$ 103,481.43	- 63,280	- 63,280
26/11/2019	National Asset Servicing	Bought on market	$ 126,876.04	75,199	75,199
2/12/2019	National Asset Servicing	Bought on market	$ 152,946.15	93,943	93,943
3/12/2019	National Asset Servicing	Bought on market	$ 168,957.23	107,228	107,228
3/12/2019	National Asset Servicing	Sold on markert	$ 162,053.43	- 102,878	- 102,878
4/12/2019	BNP Paribas Securities Services	Bought on market	$ 348,570.53	222,825	222,825
4/12/2019	BNP Paribas Securities Services	Sold on markert	$ 50,623.11	- 32,376	- 32,376
4/12/2019	Citicorp Nominees Pty Limited	Bought on market	$ 418,764.84	268,439	268,439
4/12/2019	National Asset Servicing	Bought on market	$ 131,851.20	84,520	84,520
4/12/2019	National Asset Servicing	Sold on markert	$ 117,579.59	- 75,198	- 75,198
4/12/2019	Northern Trust	Bought on market	$ 18,005.52	11,542	11,542
5/12/2019	BNP Paribas Securities Services	Bought on market	$ 1,040.85	666	666
5/12/2019	National Asset Servicing	Bought on market	$ 148,821.12	96,027	96,027
6/12/2019	National Asset Servicing	Bought on market	$ 199,088.38	132,346	132,346
9/12/2019	Citicorp Nominees Pty Limited	Bought on market	$ 305,710.10	208,845	208,845
9/12/2019	National Asset Servicing	Bought on market	$ 272,788.94	186,355	186,355
10/12/2019	BNP Paribas Securities Services	Bought on market	$ 157,281.07	111,302	111,302
10/12/2019	Citicorp Nominees Pty Limited	Bought on market	$ 169,281.14	119,794	119,794
10/12/2019	National Asset Servicing	Bought on market	$ 448,555.51	313,236	313,236
10/12/2019	Northern Trust	Bought on market	$ 359,727.73	254,566	254,566
11/12/2019	BNP Paribas Securities Services	Bought on market	$ 605,486.83	446,986	446,986
11/12/2019	National Asset Servicing	Bought on market	$ 285,594.83	210,849	210,849
11/12/2019	Northern Trust	Bought on market	$ 300,108.72	221,548	221,548
13/12/2019	BNP Paribas Securities Services	Bought on market	$ 476,195.65	358,828	358,828
13/12/2019	National Asset Servicing	Bought on market	$ 255,668.44	192,654	192,654
13/12/2019	Northern Trust	Bought on market	$ 410,572.56	309,379	309,379

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	National Asset Servicing	National Asset Servicing	4933869	4,933,869	4,933,869
Perennial Value Management Limited	Northern Trust	Northern Trust	3082076	3,082,076	3,082,076
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	3740786	3,740,786	3,740,786
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	5594144	5,594,144	5,594,144

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
Atomos Ltd	Atomos Ltd29 Nott Street, Port Melbourne, Vic 3207

Signature

Print Name	Bill Anastasopoulos	Capacity	Company Secretary
Sign Here		Date	17/12/2019

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.