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 Source: Australian Securities & Investments Commission

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 27 November 2020
The previous notice was given to the company on 17 November 2020
The previous notice was dated 13 November 2020

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)

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	18,414,589	8.43	12,950,823	5.93

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

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
20/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 34,009.61	36,456	36,456
20/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 9,224.00	9,763	9,763
20/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 31,601.81	33,875	33,875
20/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 8,571.16	9,072	9,072
20/11/2020	National Asset Servicing	Sell On the Market	$ 44,792.94	48,015	48,015
20/11/2020	National Asset Servicing	Sell On the Market	$ 12,149.09	12,859	12,859
20/11/2020	National Asset Servicing	Sell On the Market	$ 75,889.12	81,348	81,348
20/11/2020	National Asset Servicing	Sell On the Market	$ 20,583.24	21,786	21,786
20/11/2020	National Asset Servicing	Sell On the Market	$ 13,203.26	14,153	14,153
20/11/2020	National Asset Servicing	Sell On the Market	$ 3,580.76	3,790	3,790
20/11/2020	Northern Trust	Sell On the Market	$ 46,247.32	49,574	49,574
20/11/2020	Northern Trust	Sell On the Market	$ 12,543.06	13,276	13,276
24/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 1,079.91	1,137	1,137
24/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 1,002.98	1,056	1,056
24/11/2020	National Asset Servicing	Sell On the Market	$ 2,409.62	2,537	2,537
24/11/2020	National Asset Servicing	Sell On the Market	$ 418.86	441	441
24/11/2020	National Asset Servicing	Sell On the Market	$ 1,421.84	1,497	1,497
24/11/2020	Northern Trust	Sell On the Market	$ 1,468.38	1,546	1,546
25/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 182,950.25	209,547	209,547
25/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 86,014.48	98,519	98,519
25/11/2020	National Asset Servicing	Sell On the Market	$ 141,690.47	162,289	162,289
25/11/2020	Northern Trust	Sell On the Market	$ 132,035.13	151,230	151,230
26/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 228,577.60	251,738	251,738
26/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 154,652.03	170,322	170,322
26/11/2020	National Asset Servicing	Sell On the Market	$ 257,946.80	284,083	284,083
26/11/2020	Northern Trust	Sell On the Market	$ 266,821.56	293,857	293,857
27/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 571,444.00	629,345	629,345
27/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 351,147.38	366,585	366,585
27/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 386,630.99	425,806	425,806
27/11/2020	BNP Paribas Securities Services	Sell On the Market	$ 150,996.67	157,635	157,635
27/11/2020	National Asset Servicing	Sell On the Market	$ 644,866.53	710,207	710,207
27/11/2020	National Asset Servicing	Sell On the Market	$ 224,259.78	234,119	234,119
27/11/2020	Northern Trust	Sell On the Market	$ 667,053.46	734,642	734,642
27/11/2020	Northern Trust	Sell On the Market	$ 231,484.17	241,661	241,661

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	5,260,658	5,260,658	5,260,658
Perennial Value Management Limited	Northern Trust	Northern Trust	2,920,277	2,920,277	2,920,277
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	4,769,888	4,769,888	4,769,888

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

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			1/12/2020

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.