Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **ATOMOS LIMITED**

ACN/ARSN **139 730 500**

1. Details of substantial holder (1)

Name **ATOMOS LIMITED**

ACN/ARSN (if applicable) **139 730 500**

The holder became a substantial holder on **28/12/18**

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
FULLY PAID ORDINARY SHARES	**117,464,295**	**117,464,295**	**77.3**

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 substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
The Company	**Restrictions on the disposal of shares, under voluntary escrow deeds substantially in the form set out in Annexure A. The agreements entered into with each of the shareholders as described in section 10.9 of the prospectus dated 30 November 2018 (Prospectus), gives the Company a relavant interest in it's own shares pursuant to section 608(1)(c) of the Corporations Act 2001 (Cth). However, the Company has no right to acquire the shares or control the voting rights attached to the shares.**	**117,464,295 Fully Paid Ordinary Shars**

4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Escrowed shareholders described in section 10.9 of the prospectus			**117,464,295 Fully Paid Ordinary Shares**

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Atomos Limited	**Various**	**Nil**	**Nil**	**117,464,295 Fully Paid Ordinary Shares**

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association

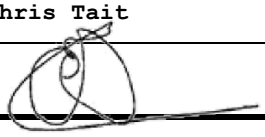
7. Addresses

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

Name	Address
Atomos Limited	**29 NOTT STREET PORT MELBOURNE VIC 3207**

Signature

print name **Chris Tait** capacity **DIRECTOR**

sign here  date **28/12/18**

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

(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) 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.

Atomos Limited

ACN 139 730 500

Annexure A

Voluntary Restriction Deed

Maddocks

Lawyers
Angel Place
Level 27, 123 Pitt Street
Sydney NSW 2000
Australia

GPO Box 1692
Sydney New South Wales 2001

Telephone 61 2 9291 6100
Facsimile 61 2 9221 0872

info@maddocks.com.au
www.maddocks.com.au

DX 10284 Sydney Stock Exchange

RESTRICTION DEED

DATED **2018**

(1) ATOMOS LIMITED (ACN 139 730 500)

- and -

(2) THE SHAREHOLDER LISTED IN THE SCHEDULE

- and -

(3) THE CONTROLLERS LISTED IN THE SCHEDULE

THIS DEED is made on 2018

BETWEEN:

(1) The Party described in item 1 of the Schedule (**"Company"**)

(2) The Party described in item 2 of the Schedule (**"Holder"**)

(3) The Parties described in item 3 of the Schedule (**"Controller"**)

Background

A. The Holder voluntarily agrees to hold the Restricted Securities as set out in this deed.

Agreed Terms

1. Definitions and interpretation

Definitions

1.1 In this deed:

ASX means ASX Limited or the Australian Securities Exchange that it operates as the context requires.

ASX Listing Rules means the official Listing Rules of the ASX as in force from time to time.

Controlled Entity means any company, fund or other entity under the full and effective control or for the benefit of the Holder or one or more of his or her immediate family members (including his or her spouse);

Controller Interests means the securities, substantial economic interest or other interests in the Restricted Securities and each intermediate entity through which that interest occurs, full particulars of which are set out in Item 4 of the Schedule.

Escrow Period means the period set out in Item 5 of the Schedule.

Holding Lock has the meaning given by section 2 of the ASX Settlement Operating Rules;

Listing means the date on which the Company is first admitted to the Official List of ASX and its ordinary shares are quoted on ASX.

Restricted Securities means the securities set out in Item 6 of the Schedule (as appropriately adjusted in accordance with the ASX Listing Rules for any reorganisation of capital undertaken by the Company):

(a) less any securities in respect of which a waiver under clause 6.6 is given; and

(b) less any securities released under clause 3.4.

Schedule means the Schedule to this deed.

Security Interest means a mortgage, lien, pledge, charge, hypothecation or other security interest (or an agreement or commitment to create any of them).

Share means a fully paid ordinary share in the capital of Atomos Limited (ACN 139 730 500).

Takeover Bid means a takeover bid for some or all Shares under Chapter 6 of the *Corporations Act 2001* (Cth).

Third Party Purchaser means a person or entity which is not:

(a) the Holder;

(b) a Controlled Entity;

(c) a corporation or trust within the Control of any of (a) to (b) above; or

(d) any related party, Related Bodies Corporate (as defined in the Corporations Act) or Associated Entities (as defined in the Corporations Act) of the persons or entities set out in (a) to (c) above.

Voluntary Escrow Deed means a voluntary escrow deed entered into by the Company in connection with the Listing.

Interpretation

1.2 In this deed:

1.2.1 the singular includes the plural and vice versa;

1.2.2 a reference to a party includes its successors, personal representative and transferees;

1.2.3 words and expressions defined in the ASX Listing Rules, and not in this deed, have the meanings given to them in the ASX Listing Rules; and

1.2.4 every warranty or agreement (express or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. Escrow restrictions

Holder restrictions

2.1 During the Escrow Period, the Holder must not do any of the following:

2.1.1 dispose of, or agree or offer to dispose of, any Restricted Securities;

2.1.2 create, or agree or offer to create, any Security Interest in the Restricted Securities;

2.1.3 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or

2.1.4 participate in a return of capital made by the Company,

except as permitted by clause 3.

Controller restrictions

2.2 During the Escrow Period, a Controller must not do any of the following:

2.2.1 dispose of, or agree or offer to dispose of, the Controller Interests;

2.2.2 create, or agree or offer to create, any Security Interest in the Controller Interests; or

2.2.3 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Controller Interests,

except as permitted by clause 3.

Perfecting the restrictions

2.3 With effect from Listing, the Restricted Securities must be kept on the Company's issuer sponsored sub register. The Holder hereby agrees in writing to the application of a Holding Lock to the Restricted Securities with effect from Listing until the end of the Escrow Period.

Sale of Restricted Securities prior to Listing

2.4 Notwithstanding any provision of this deed to the contrary, the parties acknowledge and agree that:

2.4.1 subject to clause 2.4.2, the Holder may sell, transfer or otherwise dispose of any or all of the Restricted Securities to any Third Party Purchaser at any time prior to Listing; and

2.4.2 the Holder must procure that, on or before receipt, any Third Party Purchaser which acquires or otherwise receives any Restricted Securities prior to Listing enters a deed on the same terms as this deed.

3. Exceptions to escrow

Takeover

3.1 Clause 2 will cease to apply to the extent necessary to allow:

3.1.1 (**Takeover Bid**) the Holder to accept an offer made under a Takeover Bid for any of its Restricted Securities, provided that holders of not less than 50% of Shares that are not subject to a Voluntary Escrow Deed have accepted the Takeover Bid;

3.1.2 (**Bid acceptance facility**) the Holder to tender any of its Shares into a bid acceptance facility established in connection with a Takeover Bid, provided that holders of not less than 50% of Shares that are not subject to a Voluntary Escrow Deed have either accepted the Takeover Bid or tendered (and not withdrawn) their Shares into the bid acceptance facility; or

3.1.3 (**scheme**) the Restricted Securities to be transferred or cancelled as part of a merger or an acquisition of share capital being implemented by way of a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) which has received all necessary approvals, including all such necessary approvals by shareholders of the Company and courts,

provided that, if for any reason any or all Restricted Securities are not transferred or cancelled in accordance with a Takeover Bid (including because the Takeover Bid does not

become unconditional) or scheme of arrangement described in clauses 3.1.1 or 3.1.3, then the Holder agrees that the restrictions applying to the Restricted Securities under this deed (including under clause 2.1) will continue to apply for the duration of the Escrow Period.

Other exceptions

3.2 Notwithstanding clause 2, the Holder's Restricted Securities may be transferred pursuant to:

3.2.1 an order of a court or regulatory of competent jurisdiction compelling any Restricted Securities to be disposed of or a Security Interest granted over them;

3.2.2 a transfer by the personal representatives of the Holder to whomever such Restricted Securities have been bequeathed, or to the Holder's spouse or any of the Holder's children provided that the transferee has previously undertaken to the Company by deed in a form acceptable to the Company to be bound by clause 2 in respect of such Restricted Securities;

3.2.3 a transfer by the Holder to any Controlled Entity, provided that the transfer is made off market and the transferee has previously undertaken to the Company by deed in a form acceptable to the Company to be bound by clause 2 in respect of such Restricted Securities (including an undertaking that if the transferee ceases to be a Controlled Entity during the Escrow Period for any reason, then at the Company's request it will promptly transfer such Restricted Securities back to the original Holder or another Controlled Entity nominated by the original Holder); and

3.2.4 an action taken with the prior written consent of the Company, such consent not to be unreasonably withheld or delayed, following a representation to the board of the Company by the Holder which demonstrates to the board that the action is necessary to alleviate financial hardship.

Dividends and voting rights

3.3 The parties agree that the terms of this deed will have no effect on any rights of the Holder to receive and dividends or other distribution attaching to the Restricted Securities or to exercise voting rights in respect of the Restricted Securities.

Release

3.4 Notwithstanding clause 2, the Holder will be free to undertake the actions referred to in clause 2.1, and the Controller will be free to take the actions referred to in clause 2.2, in respect of the Restricted Securities on or after the expiry of the Escrow Period.

3.5 At the end of the Escrow Period, the Company must immediately take such steps as are reasonable to facilitate the release from escrow restrictions referred to in this deed including facilitating the removal of any Holding Lock from any such Restricted Securities.

4. Warranties

4.1 If only the Holder and the Company are parties to this deed, the Holder represents and warrants to the Company at all times during the Escrow Period:

4.1.1 that one of the following applies:

(a) the Holder is an individual;

(b) the Holder has no controller; or

(c) the Holder has a controller which is a nominee or trustee only; and

4.1.2 the Holder has power to enter into and perform the terms of this deed and, if a body corporate, is validly existing under the laws of its place of registration and has taken all necessary corporate action to authorise the entry into and performance of this deed.

4.2 If the Holder, the Company and any Controller are parties to this deed, the Holder and each Controller represents and warrants to the Company at all times during the Escrow Period that:

4.2.1 the Holder has the Controllers set out in Item 3 of the Schedule and there is no other person who controls the Holder;

4.2.2 the Controller Interests are identified in Item 4 of the Schedule; and

4.2.3 the Holder and each Controller has power to enter into and perform the terms of this deed and, if a body corporate, is validly existing under the laws of its place of registration and has taken all necessary corporate action to authorise the entry into and performance of this deed.

4.3 A breach of any of these warranties is a breach of this deed.

5. Consequences of breaching this deed

5.1 If it appears to the Company that the Holder or a Controller may breach this deed, the Company may take the steps necessary to prevent the breach, or to enforce this deed.

5.2 If the Holder or a Controller breaches this deed, each of the following applies:

5.2.1 the Company may take the steps necessary to enforce this deed, or to rectify the breach;

5.2.2 the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities; and

5.2.3 the Company may recover damages from the breaching party, to the extent the Company suffers any loss as a result of that breach.

5.3 This is in addition to other rights and remedies of the Company.

6. General

Notices

6.1 Any notice or communication given to a party under this deed is only given if it is in writing and sent in one of the following ways:

6.1.1 delivered or posted to that party at its address or email address set out in the Schedule; or

6.1.2 emailed to that party at its email set out in the Schedule.

6.2 If a party gives the other party three business days' notice of a change of its address, email address or fax number, any notice or communication is only given by that other party if it is delivered, posted or faxed to the latest address or fax number.

6.3 Any notice or communication is to be treated as given at the following time:

6.3.1 if delivered, when it is left at the relevant address;

6.3.2 if it is sent by post, two (or, in the case of a notice or communication posted to another country, nine) business days after it is posted; and

6.3.3 if it is sent by email (and including any attachment), on the first to occur of:

(a) the sender receiving an automated message confirming delivery;

(b) provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent; and

(c) the email actually coming to the attention of the recipient party or a person acting on its behalf.

6.4 However, if any notice or communication is given on a day that is not a business day or after 5.00pm on a business day, in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next business day.

Amendment

6.5 This deed may not be changed or waived without the written consent of all parties to it.

Waiver

6.6 The Company may waive at any time any of the restrictions imposed under clause 2:

6.6.1 on such terms and conditions; and

6.6.2 in respect of such number of Restricted Securities,

as the Company determines, by written notice to the Holder and any Controller.

Jurisdiction

6.7 The laws of Victoria apply to this deed. The parties submit to the jurisdiction of the courts of Victoria.

EXECUTED AS A DEED:

DATE:

Executed by **ATOMOS LIMITED (ACN 139 730 500)** in accordance with the laws of its place of incorporation acting by the following persons:

. . . . .	. . . . .
Signature of director	Signature of director/company secretary
. . . . .	. . . . .
Name of director (print)	Name of director/company secretary (print)

Executed by the Holder

Where the Holder is an Australian company with 2 or more directors:

Executed by the Holder in accordance with s 127(1) of the *Corporations Act 2001*:)

.....	.....
Signature of Director	Signature of Director/Company Secretary
.....	.....
Print full name	Print full name

Where the Holder is an Australian company with a sole director:

Executed by the Holder in accordance with s 127(1) of the *Corporations Act 2001*:)

.....	Signature of Sole Director and Sole Company Secretary
.....	Print full name

Where the Holder is an individual:

Signed sealed and delivered by the Holder in the presence of:)
) .....

.....
Witness

Where the Holder is a foreign company:

Executed by the Holder by being signed, sealed and delivered by its Authorised Representative in the presence of:)
)

..... Authorised Representative:

..... Witness

..... Print title

..... Print full name

Executed by the Controller

Where the Controller is an Australian company with 2 or more directors:

Executed by the Controller in accordance with s 127(1) of the *Corporations Act 2001*:)
)

..... Signature of Director

..... Signature of Director/Company Secretary

..... Print full name

..... Print full name

Where the Controller is an Australian company with a sole director:

Executed by the Controller in accordance with s 127(1) of the *Corporations Act 2001*:)
)

..... Signature of Sole Director and Sole Company Secretary

..... Print full name

Where the Controller is an individual:

Signed sealed and delivered by the Controller in the presence of:)
)

.....

..... Witness

Where the Controller is a foreign company:

Executed by the Controller by being signed, sealed and delivered by its Authorised Representative in the presence of:)
) .....
Authorised Representative:

.....
Witness

.....
Print title

.....
Print full name

SCHEDULE

1	Company's name and address:	Atomos Limited (ACN 139 730 500) Address: 29 Nott Street, Port Melbourne, Victoria 3207 Email: ir@atomos.com
2	Holder's name and address:	Holder: Address: Email:
3	Each Controller's name and address: (not applicable if Holder is an individual):	
4	Particulars of Controller Interests:	
5	Escrow Period:	[ ] months
6	Particulars of Restricted Securities:	[ ] Shares to the extent that they have not been sold, transferred or otherwise disposed of by the Holder to any Third Party Purchaser prior to Listing in accordance with clause 2.4