

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Micro-X Ltd
ACN/ARSN: 21 153 273 735 Source: Australian Business Register

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 29 July 2021
The previous notice was given to the company on 9 February 2021
The previous notice was dated 5 February 2021

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 relevant interest

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	54,997,171	12.24	62,041,316	13.50

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
8/02/2021	National Asset Servicing	Sell On the Market	\$ 11,690.79	33,381	33,381
24/02/2021	National Asset Servicing	Buy On the Market	\$ 48,716.54	127,920	127,920
24/02/2021	National Asset Servicing	Buy On the Market	\$ 29,824.69	79,515	79,515
24/02/2021	National Asset Servicing	Buy On the Market	\$ 4,533.26	11,927	11,927
25/02/2021	National Asset Servicing	Buy On the Market	\$ 30,925.07	81,353	81,353
1/03/2021	National Asset Servicing	Sell On the Market	\$ 11,781.21	28,741	28,741
1/03/2021	National Asset Servicing	Sell On the Market	\$ 9,540.72	22,721	22,721
1/03/2021	National Asset Servicing	Sell On the Market	\$ 114,872.10	272,527	272,527
2/03/2021	National Asset Servicing	Sell On the Market	\$ 216,554.63	522,393	522,393
2/03/2021	National Asset Servicing	Sell On the Market	\$ 41,990.76	100,000	100,000
2/03/2021	National Asset Servicing	Sell On the Market	\$ 39,218.56	92,408	92,408
10/03/2021	National Asset Servicing	Buy On the Market	\$ 35,662.85	98,846	98,846
10/03/2021	National Asset Servicing	Buy On the Market	\$ 17,927.40	49,689	49,689
10/03/2021	National Asset Servicing	Buy On the Market	\$ 5,243.75	14,534	14,534
11/03/2021	National Asset Servicing	Buy On the Market	\$ 44,802.66	126,806	126,806
11/03/2021	National Asset Servicing	Buy On the Market	\$ 280,680.03	779,254	779,254
11/03/2021	National Asset Servicing	Buy On the Market	\$ 106,859.93	296,676	296,676
11/03/2021	National Asset Servicing	Buy On the Market	\$ 53,388.54	148,223	148,223
30/03/2021	National Asset Servicing	Buy On the Market	\$ 9,908.22	28,710	28,710
7/04/2021	National Asset Servicing	Buy On the Market	\$ 38,642.90	118,148	118,148
12/04/2021	National Asset Servicing	Buy On the Market	\$ 8,761.83	25,014	25,014
22/04/2021	National Asset Servicing	Buy On the Market	\$ 309,610.77	956,770	956,770
22/04/2021	National Asset Servicing	Buy On the Market	\$ 132,595.10	409,750	409,750
22/04/2021	National Asset Servicing	Buy On the Market	\$ 36,195.80	113,087	113,087
22/04/2021	National Asset Servicing	Sell On the Market	\$ 442,205.87	1,366,520	1,366,520
26/04/2021	National Asset Servicing	Buy On the Market	\$ 12,751.25	41,093	41,093
27/04/2021	National Asset Servicing	Sell On the Market	\$ 32,195.60	91,980	91,980
27/04/2021	National Asset Servicing	Sell On the Market	\$ 3,062.40	8,749	8,749
30/04/2021	National Asset Servicing	Buy On the Market	\$ 12,383.14	36,409	36,409
5/05/2021	National Asset Servicing	Buy On the Market	\$ 421,204.82	1,400,934	1,400,934
5/05/2021	National Asset Servicing	Buy On the Market	\$ 25,683.28	85,423	85,423
5/05/2021	National Asset Servicing	Buy On the Market	\$ 4,101.91	13,643	13,643
18/05/2021	National Asset Servicing	Buy On the Market	\$ 11,871.16	34,846	34,846
19/05/2021	National Asset Servicing	Buy On the Market	\$ 68,189.04	205,879	205,879
20/05/2021	National Asset Servicing	Sell On the Market	\$ 16,463.70	50,000	50,000
25/05/2021	National Asset Servicing	Buy On the Market	\$ 51,122.37	157,265	157,265
26/05/2021	National Asset Servicing	Buy On the Market	\$ 149,599.23	426,854	426,854
9/06/2021	National Asset Servicing	Buy On the Market	\$ 80,606.46	236,836	236,836
21/06/2021	National Asset Servicing	Buy On the Market	\$ 45,749.02	145,424	145,424
21/06/2021	National Asset Servicing	Buy On the Market	\$ 17,519.24	55,689	55,689
23/06/2021	National Asset Servicing	Buy On the Market	\$ 3,297.10	10,444	10,444
23/06/2021	National Asset Servicing	Buy On the Market	\$ 1,262.46	3,999	3,999
25/06/2021	National Asset Servicing	Buy On the Market	\$ 36,996.06	117,190	117,190
28/06/2021	National Asset Servicing	Buy On the Market	\$ 62,282.41	194,266	194,266
28/06/2021	National Asset Servicing	Buy On the Market	\$ 6,637.15	20,702	20,702

29/06/2021	National Asset Servicing	Buy On the Market	\$ 80,339.12	258,673	258,673
30/06/2021	National Asset Servicing	Buy On the Market	\$ 13,306.20	42,829	42,829
1/07/2021	National Asset Servicing	Buy On the Market	\$ 45,812.80	142,068	142,068
2/07/2021	National Asset Servicing	Buy On the Market	\$ 6,881.45	20,846	20,846
6/07/2021	National Asset Servicing	Sell On the Market	\$ 219,062.93	636,365	636,365
6/07/2021	National Asset Servicing	Sell On the Market	\$ 87,311.57	253,635	253,635
8/07/2021	National Asset Servicing	Sell On the Market	\$ 118,317.63	351,865	351,865
8/07/2021	National Asset Servicing	Sell On the Market	\$ 68,773.29	204,525	204,525
8/07/2021	National Asset Servicing	Sell On the Market	\$ 17,353.64	51,608	51,608
9/07/2021	National Asset Servicing	Sell On the Market	\$ 3,886.01	11,381	11,381
9/07/2021	National Asset Servicing	Sell On the Market	\$ 2,258.67	6,615	6,615
9/07/2021	National Asset Servicing	Sell On the Market	\$ 569.88	1,669	1,669
12/07/2021	National Asset Servicing	Sell On the Market	\$ 57,808.20	171,458	171,458
12/07/2021	National Asset Servicing	Sell On the Market	\$ 33,601.70	99,662	99,662
12/07/2021	National Asset Servicing	Sell On the Market	\$ 8,478.81	25,148	25,148
14/07/2021	National Asset Servicing	Sell On the Market	\$ 1,883.90	5,636	5,636
14/07/2021	National Asset Servicing	Sell On the Market	\$ 1,095.05	3,276	3,276
14/07/2021	National Asset Servicing	Sell On the Market	\$ 276.44	827	827
21/07/2021	National Asset Servicing	Sell On the Market	\$ 179,885.80	571,962	571,962
21/07/2021	National Asset Servicing	Sell On the Market	\$ 26,622.03	84,647	84,647
22/07/2021	National Asset Servicing	Sell On the Market	\$ 1,026.21	3,214	3,214
22/07/2021	National Asset Servicing	Sell On the Market	\$ 151.99	476	476
29/07/2021	BNP Paribas Securities Services	Buy On the Market	\$ 1,528,355.00	5,000,000	5,000,000

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	57,041,316	57,041,316	57,041,316
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	5,000,000	5,000,000	5,000,000

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 are as follows:

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
Micro-X Ltd	Micro-X Ltd1 Dalmore Drive, Scoresby, Vic

Signature

Print Name **Bill Anastasopoulos** Capacity **Company Secretary**

Sign Here



30/07/2021

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 interest" in section 608 of the Corporations Act 2001.

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.