

# Form 605

Corporations Act  
Section 671B

## Notice of ceasing to be a substantial holder

To: Company Name/Scheme **APPEN LIMITED**

ACN/ARSN **138 878 298**

### 1. Details of substantial holder (1)

Name **Bank of America Corporation and its related bodies corporate (See Appendix C)**

ACN/ARSN (if applicable): **N/A**

The holder ceased to be a substantial shareholder on **08 February 2024**

The previous notice was given to the company on **25 January 2024**

The previous notice was dated **23 January 2024**

### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
See Appendix A					

### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

#### 4. Addresses

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

Name	Addresses
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255, USA
Merrill Lynch (Australia) Futures Limited	Level 34, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch (Australia) Nominees Pty Ltd	Level 19, 120 Collins St, Melbourne Vic 3000, Australia
Merrill Lynch Markets (Australia) Pty. Limited	Level 34, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch International	2 King Edward Street, London, England, EC1A 1HQ, United Kingdom
BofA Securities Europe SA	51 rue La Boétie, 75008, Paris, France

#### SIGNATURE

Print Name: Kelvin Kwok

Capacity: Authorised signatory

Sign Here:



Date: 12 February 2024



## Appendix A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
1/24/2024	Merrill Lynch (Australia) Futures Limited	SELL	(77,083.50)	Ordinary	(230,100)	(230,100)	N/A
1/24/2024	Merrill Lynch (Australia) Futures Limited	BUY	100,719.10	Ordinary	313,502	313,502	N/A
1/24/2024	Merrill Lynch (Australia) Futures Limited	BUY	97,262.97	Ordinary	302,965	302,965	N/A
1/24/2024	Merrill Lynch (Australia) Futures Limited	BUY	31,971.16	Ordinary	101,164	101,164	N/A
1/24/2024	Merrill Lynch (Australia) Futures Limited	BUY	39,552.84	Ordinary	122,313	122,313	N/A
1/24/2024	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(16,429)	(16,429)	Refer to App. B
1/24/2024	Merrill Lynch International	Securities borrowed	N/A	Ordinary	7,962	7,962	Refer to App. B
1/25/2024	Merrill Lynch (Australia) Futures Limited	SELL	(23,456.96)	Ordinary	(73,303)	(73,303)	N/A
1/25/2024	Merrill Lynch (Australia) Futures Limited	BUY	20,773.61	Ordinary	64,792	64,792	N/A
1/25/2024	Merrill Lynch (Australia) Futures Limited	SELL	(41,744.21)	Ordinary	(129,068)	(129,068)	N/A
1/25/2024	Merrill Lynch (Australia) Futures Limited	SELL	(26,032.67)	Ordinary	(80,378)	(80,378)	N/A
1/25/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(7,962)	(7,962)	Refer to App. B
1/25/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(93,250)	(93,250)	Refer to App. B
1/29/2024	Merrill Lynch (Australia) Futures Limited	SELL	(46,899.60)	Ordinary	(142,120)	(142,120)	N/A
1/29/2024	Merrill Lynch (Australia) Futures Limited	BUY	26,197.60	Ordinary	81,981	81,981	N/A
1/29/2024	Merrill Lynch (Australia) Futures Limited	BUY	34,053.09	Ordinary	106,791	106,791	N/A
1/29/2024	Merrill Lynch (Australia) Futures Limited	SELL	(52,561.55)	Ordinary	(166,119)	(166,119)	N/A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
1/29/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(114,400)	(114,400)	Refer to App. B
1/30/2024	Merrill Lynch (Australia) Futures Limited	SELL	(44,052.78)	Ordinary	(129,567)	(129,567)	N/A
1/30/2024	Merrill Lynch (Australia) Futures Limited	BUY	25,668.01	Ordinary	74,500	74,500	N/A
1/30/2024	Merrill Lynch (Australia) Futures Limited	BUY	20,811.05	Ordinary	60,444	60,444	N/A
1/30/2024	Merrill Lynch (Australia) Futures Limited	BUY	73,161.06	Ordinary	210,326	210,326	N/A
1/30/2024	Merrill Lynch (Australia) Futures Limited	SELL	(5,786.55)	Ordinary	(16,533)	(16,533)	N/A
1/30/2024	Merrill Lynch (Australia) Futures Limited	SELL	(31,364.24)	Ordinary	(90,909)	(90,909)	N/A
1/31/2024	Merrill Lynch (Australia) Futures Limited	SELL	(21,478.60)	Ordinary	(66,088)	(66,088)	N/A
1/31/2024	Merrill Lynch (Australia) Futures Limited	BUY	16,430.45	Ordinary	49,710	49,710	N/A
1/31/2024	Merrill Lynch (Australia) Futures Limited	BUY	7,613.74	Ordinary	23,639	23,639	N/A
1/31/2024	Merrill Lynch (Australia) Futures Limited	SELL	(23,151.21)	Ordinary	(71,297)	(71,297)	N/A
1/31/2024	Merrill Lynch (Australia) Futures Limited	SELL	(18,849.28)	Ordinary	(57,945)	(57,945)	N/A
1/31/2024	Merrill Lynch (Australia) Futures Limited	SELL	(35,937.60)	Ordinary	(110,962)	(110,962)	N/A
2/1/2024	Merrill Lynch (Australia) Futures Limited	SELL	(19,320.23)	Ordinary	(63,345)	(63,345)	N/A
2/1/2024	Merrill Lynch (Australia) Futures Limited	BUY	21,956.03	Ordinary	71,755	71,755	N/A
2/1/2024	Merrill Lynch (Australia) Futures Limited	BUY	11,538.62	Ordinary	37,100	37,100	N/A
2/1/2024	Merrill Lynch (Australia) Futures Limited	SELL	(3,992.58)	Ordinary	(12,984)	(12,984)	N/A
2/1/2024	Merrill Lynch (Australia) Futures Limited	SELL	(27,054.84)	Ordinary	(85,708)	(85,708)	N/A
2/1/2024	Merrill Lynch (Australia) Futures Limited	SELL	(3,093.65)	Ordinary	(10,000)	(10,000)	N/A
2/2/2024	Merrill Lynch (Australia) Futures Limited	SELL	(86,437.12)	Ordinary	(308,704)	(308,704)	N/A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
2/2/2024	Merrill Lynch (Australia) Futures Limited	BUY	62,285.36	Ordinary	215,125	215,125	N/A
2/2/2024	Merrill Lynch (Australia) Futures Limited	BUY	46,536.10	Ordinary	158,613	158,613	N/A
2/2/2024	Merrill Lynch (Australia) Futures Limited	SELL	(4,401.91)	Ordinary	(15,179)	(15,179)	N/A
2/2/2024	Merrill Lynch (Australia) Futures Limited	SELL	(6,415.60)	Ordinary	(21,434)	(21,434)	N/A
2/2/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(52,266)	(52,266)	Refer to App. B
2/5/2024	Merrill Lynch (Australia) Futures Limited	SELL	(14,484.37)	Ordinary	(54,658)	(54,658)	N/A
2/5/2024	Merrill Lynch (Australia) Futures Limited	BUY	4,485.22	Ordinary	16,721	16,721	N/A
2/5/2024	Merrill Lynch (Australia) Futures Limited	BUY	11,637.03	Ordinary	42,821	42,821	N/A
2/5/2024	Merrill Lynch (Australia) Futures Limited	BUY	0.27	Ordinary	1	1	N/A
2/5/2024	Merrill Lynch (Australia) Futures Limited	SELL	(0.27)	Ordinary	(1)	(1)	N/A
2/5/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(45,662)	(45,662)	Refer to App. B
2/5/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(45,703)	(45,703)	Refer to App. B
2/6/2024	Merrill Lynch (Australia) Futures Limited	SELL	(15,281.19)	Ordinary	(56,597)	(56,597)	N/A
2/6/2024	Merrill Lynch (Australia) Futures Limited	BUY	12,989.97	Ordinary	48,111	48,111	N/A
2/6/2024	Merrill Lynch (Australia) Futures Limited	BUY	12,260.58	Ordinary	44,878	44,878	N/A
2/6/2024	Merrill Lynch (Australia) Futures Limited	BUY	47,714.06	Ordinary	176,003	176,003	N/A
2/6/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(113,300)	(113,300)	Refer to App. B
2/7/2024	Merrill Lynch (Australia) Futures Limited	SELL	(58,439.35)	Ordinary	(201,515)	(201,515)	N/A
2/7/2024	Merrill Lynch (Australia) Futures Limited	BUY	186,073.71	Ordinary	631,152	631,152	N/A
2/7/2024	Merrill Lynch (Australia) Futures Limited	BUY	29,540.86	Ordinary	99,424	99,424	N/A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
2/7/2024	Merrill Lynch (Australia) Futures Limited	BUY	28,716.28	Ordinary	98,064	98,064	N/A
2/7/2024	Merrill Lynch (Australia) Futures Limited	SELL	(17,447.28)	Ordinary	(60,000)	(60,000)	N/A
2/7/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(113,300)	(113,300)	Refer to App. B
2/8/2024	Merrill Lynch (Australia) Futures Limited	SELL	(5,327.58)	Ordinary	(19,373)	(19,373)	N/A
2/8/2024	Merrill Lynch (Australia) Futures Limited	SELL	(22,000.00)	Ordinary	(80,000)	(80,000)	N/A
2/8/2024	Merrill Lynch (Australia) Futures Limited	BUY	13,124.40	Ordinary	45,325	45,325	N/A
2/8/2024	Merrill Lynch (Australia) Futures Limited	BUY	19,942.73	Ordinary	70,559	70,559	N/A
2/8/2024	Merrill Lynch (Australia) Futures Limited	SELL	(22,542.96)	Ordinary	(80,000)	(80,000)	N/A
2/8/2024	Merrill Lynch (Australia) Futures Limited	SELL	(35,566.58)	Ordinary	(129,333)	(129,333)	N/A
2/8/2024	Merrill Lynch (Australia) Futures Limited	SELL	(2,832.78)	Ordinary	(10,301)	(10,301)	N/A
2/8/2024	Merrill Lynch (Australia) Futures Limited	SELL	(67,715.16)	Ordinary	(239,575)	(239,575)	N/A
2/8/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(12,521)	(12,521)	Refer to App. B
2/8/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(7,169)	(7,169)	Refer to App. B
2/8/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(72,732)	(72,732)	Refer to App. B
2/8/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(65,425)	(65,425)	Refer to App. B
2/8/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(19,120)	(19,120)	Refer to App. B
2/8/2024	Merrill Lynch International	Securities returned	N/A	Ordinary	(879,407)	(879,407)	Refer to App. B

## Appendix B-1: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International and Susquehanna Pacific Pty Ltd
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

## Appendix B-2: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International and Virtu Americas Llc
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A



### Appendix B-3: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	BofA Securities Europe SA and Ssw-Trading GmbH
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

## Appendix B-4: Prescribed information

Type of agreement	Securities Lending Agreement
Parties to agreement	Merrill Lynch Markets (Australia) Pty. Limited and State Street Bank & Trust Co - Sydney
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

**Appendix B-5: Prescribed information**

Type of agreement	Securities Lending Agreement
Parties to agreement	Merrill Lynch International and Jp Morgan Chase Bank (Sr5176) A/C Trading In Bulk
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

## Appendix C

<b>Related bodies corporate</b>	<b>Incorporated</b>	<b>ACN/Registration/Incorporation Number</b>
Merrill Lynch International	United Kingdom	2312079
BofAML EMEA Holdings 2 Limited	United States	119605
Merrill Lynch (Australia) Futures Limited	Australia	003639674
Merrill Lynch Markets (Australia) Pty. Limited	Australia	075587816
Merrill Lynch (Australasia) Pty. Ltd	Australia	075923894
Bank of America Global Holdings, LLC	United States	5169939
BofAML Jersey Holdings Limited	Jersey	115831
NB Holdings Corporation	United States	2361372
Bank of America Corporation	United States	N/A628