

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme APPEN LIMITED

ACN/ARSN 138 878 298

1. Details of substantial holder (1)

Name ANACACIA PARTNERSHIP 1 LP

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 11 /04/ 2016The previous notice was given to the company on 20 /11/ 2015The previous notice was dated 20 /11 / 2015**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 (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 Shares	18,978,739	19.7%	16,208,739	16.7%

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 and number of	Person's votes affected
11/04/2015	Anacacia Partnership 1 LP	Disposal	\$1.72 per share	270,000 Ordinary Fully Paid	270,000
07/04/2016	Anacacia Partnership 1 LP	Disposal	\$1.66 per share	2,000,000 Ordinary Fully Paid	2,000,000
26/11/2015	Anacacia Partnership 1 LP	Disposal	\$1.68 per share	500,000 Ordinary Fully Paid	500,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Anacacia Partnership 1 LP	Anacacia Capital as General Partner of the General Partner of Anacacia Partnership 1 LP	Not applicable	Registered Holder	16,208,739 Ordinary shares	16,208,739 votes

