

# Form 604

Corporations Law  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme **OPTHEA LTD**

ACN/ARSN **006 340 567**

### 1. Details of substantial holder

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

ACN/ARSN (if applicable): \_\_\_\_\_

There was a change in the interests of the substantial holder on **24 Jun 2020**

The previous notice was given to the company on **22 Jun 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 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	19,952,692	7.41%	16,349,997	6.07%

### 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 securities affected	Person's votes affected
Please see Appendix A					

#### 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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Merrill Lynch (Australia) Futures Limited	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch (Australia) Futures Limited	Power to control voting and/or disposal of securities in its capacity as ultimate beneficial owner having a principal position.	Ordinary 8,737,933	8,737,933
Merrill Lynch International	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch International	Power to control voting and/or disposal of securities in its capacity as ultimate beneficial owner having a principal position.	Ordinary 35,176	35,176
Merrill Lynch International (Australia) Limited	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch International (Australia) Limited	Borrowing of securities pursuant to a Prime Brokerage Agreement (see Appendix B), with power to control the voting and/or disposal of borrowed securities.	Ordinary 7,383,363	7,383,363
Merrill Lynch International	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch International	Borrowing of securities pursuant to a Prime Brokerage Agreement (see Appendix B), with power to control the voting and/or disposal of borrowed securities.	Ordinary 193,525	193,525

#### 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 interests in the company or scheme are as follows:

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

## 6. 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 38, 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 International (Australia) Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch International	2 King Edward Street, London, England, EC1A 1HQ, United Kingdom

## SIGNATURE

Print Name: Kelvin Kwok

Capacity: Authorised signatory

Sign Here:



Date: 26 Jun 2020

---

## Appendix A

<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change (4)</b>	<b>Consideration (5)</b>	<b>Class (6) of securities</b>	<b>Securities affected</b>	<b>Person's votes affected</b>	<b>Remark</b>
6/19/2020	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	1,101,057	1,101,057	Refer to App. B
6/19/2020	Merrill Lynch International	Securities returned	N/A	Ordinary	(735,806)	(735,806)	Refer to App. B
6/19/2020	Merrill Lynch International	Securities returned	N/A	Ordinary	(227,512)	(227,512)	Refer to App. B
6/19/2020	Merrill Lynch International	Securities borrowed	N/A	Ordinary	1,811,053	1,811,053	Refer to App. B
6/19/2020	Merrill Lynch International	Securities returned	N/A	Ordinary	(847,735)	(847,735)	Refer to App. B
6/19/2020	Merrill Lynch International	Securities returned	N/A	Ordinary	(418,403)	(418,403)	Refer to App. B
6/19/2020	Merrill Lynch International	Securities returned	N/A	Ordinary	(1,631,293)	(1,631,293)	Refer to App. B
6/22/2020	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(999,725)	(999,725)	Refer to App. B
6/23/2020	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(246,588)	(246,588)	Refer to App. B
6/23/2020	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(171,560)	(171,560)	Refer to App. B
6/23/2020	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(929,497)	(929,497)	Refer to App. B
6/23/2020	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(81,106)	(81,106)	Refer to App. B
6/23/2020	Merrill Lynch International	Securities borrowed	N/A	Ordinary	30,221	30,221	Refer to App. B
6/24/2020	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	616,380	616,380	Refer to App. B
6/24/2020	Merrill Lynch International	Securities returned	N/A	Ordinary	(16,456)	(16,456)	Refer to App. B

6/24/2020	Merrill Lynch International	Securities returned	N/A	Ordinary	(624,000)	(624,000)	Refer to App. B
6/24/2020	Merrill Lynch International	Securities returned	N/A	Ordinary	(100,000)	(100,000)	Refer to App. B
6/22/2020	Merrill Lynch International	BUY	10,982	Ordinary	4,008	4,008	N/A
6/22/2020	Merrill Lynch International	SELL	(10,982)	Ordinary	(4,008)	(4,008)	N/A
6/19/2020	Merrill Lynch International	BUY	554	Ordinary	200	200	N/A
6/19/2020	Merrill Lynch International	BUY	114	Ordinary	41	41	N/A
6/19/2020	Merrill Lynch International	BUY	86	Ordinary	31	31	N/A
6/19/2020	Merrill Lynch International	BUY	658	Ordinary	241	241	N/A
6/19/2020	Merrill Lynch International	BUY	677	Ordinary	249	249	N/A
6/19/2020	Merrill Lynch International	BUY	238	Ordinary	88	88	N/A
6/19/2020	Merrill Lynch International	BUY	251	Ordinary	92	92	N/A
6/19/2020	Merrill Lynch International	BUY	269	Ordinary	99	99	N/A
6/19/2020	Merrill Lynch International	BUY	255	Ordinary	94	94	N/A
6/19/2020	Merrill Lynch International	BUY	513	Ordinary	190	190	N/A
6/19/2020	Merrill Lynch International	BUY	299	Ordinary	111	111	N/A
6/19/2020	Merrill Lynch International	BUY	228	Ordinary	84	84	N/A

6/19/2020	Merrill Lynch International	BUY	246	Ordinary	90	90	N/A
6/19/2020	Merrill Lynch International	BUY	524	Ordinary	192	192	N/A
6/19/2020	Merrill Lynch International	BUY	302	Ordinary	111	111	N/A
6/19/2020	Merrill Lynch International	BUY	292	Ordinary	108	108	N/A
6/19/2020	Merrill Lynch International	BUY	400	Ordinary	148	148	N/A
6/19/2020	Merrill Lynch International	BUY	315	Ordinary	117	117	N/A
6/19/2020	Merrill Lynch International	BUY	302	Ordinary	112	112	N/A
6/19/2020	Merrill Lynch International	BUY	83	Ordinary	31	31	N/A
6/19/2020	Merrill Lynch International	BUY	282	Ordinary	105	105	N/A
6/19/2020	Merrill Lynch International	BUY	51	Ordinary	19	19	N/A
6/19/2020	Merrill Lynch International	BUY	276	Ordinary	102	102	N/A
6/19/2020	Merrill Lynch International	BUY	3	Ordinary	1	1	N/A
6/19/2020	Merrill Lynch International	BUY	351	Ordinary	130	130	N/A
6/19/2020	Merrill Lynch International	BUY	3,365	Ordinary	1,228	1,228	N/A
6/24/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(6,185)	Ordinary	(2,233)	(2,233)	N/A
6/23/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(631)	Ordinary	(233)	(233)	N/A

6/22/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(3,359)	Ordinary	(1,187)	(1,187)	N/A
6/22/2020	Merrill Lynch (Australia) Futures Ltd	SELL	268,639	Ordinary	94,193	94,193	N/A
6/19/2020	Merrill Lynch (Australia) Futures Ltd	SELL	55,325	Ordinary	20,188	20,188	N/A
6/22/2020	Merrill Lynch (Australia) Futures Ltd	SELL	3,085	Ordinary	1,081	1,081	N/A
6/23/2020	Merrill Lynch (Australia) Futures Ltd	SELL	17,287	Ordinary	6,318	6,318	N/A
6/24/2020	Merrill Lynch (Australia) Futures Ltd	SELL	100,457	Ordinary	36,322	36,322	N/A
6/24/2020	Merrill Lynch (Australia) Futures Ltd	SELL	667	Ordinary	243	243	N/A
6/23/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(16,620)	Ordinary	(6,133)	(6,133)	N/A
6/24/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(9,848)	Ordinary	(3,594)	(3,594)	N/A
6/24/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(4,462)	Ordinary	(1,611)	(1,611)	N/A
6/19/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(575)	Ordinary	(209)	(209)	N/A
6/19/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(52,718)	Ordinary	(19,240)	(19,240)	N/A
6/19/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(544,126)	Ordinary	(198,586)	(198,586)	N/A
6/22/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(37,251)	Ordinary	(13,115)	(13,115)	N/A
6/23/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(99,843)	Ordinary	(36,979)	(36,979)	N/A
6/19/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(28,544)	Ordinary	(10,360)	(10,360)	N/A



6/23/2020	Merrill Lynch (Australia) Futures Ltd	SELL	(1,666)	Ordinary	(604)	(604)	N/A
-----------	---------------------------------------	------	---------	----------	-------	-------	-----

## Appendix B-1: Prescribed information

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

## Appendix B-2: Prescribed information

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

## Appendix B-3: Prescribed information

<b>Type of agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Regal Funds Management Pty Limited as Trustee of Tasman Market Neutral Fund
<b>Holder of voting rights</b>	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
<b>Are there any restrictions on voting rights?</b>	No
If yes, detail	N/A
<b>Scheduled return date (if any)</b>	On recall of the securities loan by the securities lender.
<b>Does the borrower have the right to return early?</b>	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
<b>Does the lender have the right to recall early?</b>	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
<b>Will the securities be returned on settlement?</b>	Yes
If yes, detail any exceptions	N/A

## Appendix B-4: Prescribed information

<b>Type of agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Regal Funds Management Pty Limited as Trustee of Regal Australian Long Short Equity Fund
<b>Holder of voting rights</b>	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
<b>Are there any restrictions on voting rights?</b>	No
If yes, detail	N/A
<b>Scheduled return date (if any)</b>	On recall of the securities loan by the securities lender.
<b>Does the borrower have the right to return early?</b>	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
<b>Does the lender have the right to recall early?</b>	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
<b>Will the securities be returned on settlement?</b>	Yes
If yes, detail any exceptions	N/A

## Appendix B-5: Prescribed information

<b>Type of agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Regal Funds Management Pty Limited as Trustee of Atlantic Absolute Return Fund
<b>Holder of voting rights</b>	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
<b>Are there any restrictions on voting rights?</b>	No
If yes, detail	N/A
<b>Scheduled return date (if any)</b>	On recall of the securities loan by the securities lender.
<b>Does the borrower have the right to return early?</b>	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
<b>Does the lender have the right to recall early?</b>	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
<b>Will the securities be returned on settlement?</b>	Yes
If yes, detail any exceptions	N/A

## Appendix B-6: Prescribed information

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

## Appendix B-7: Prescribed information

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



## Appendix C

<b>Related bodies corporate</b>	<b>Incorporated</b>	<b>ACN/Registration/Incorporation Number</b>
Merrill Lynch International	United Kingdom	2312079
ML UK Capital Holdings Limited	United Kingdom	4971231
BofAML EMEA Holdings 2 Limited	United States	119605
Merrill Lynch (Australia) Futures Limited	Australia	003639674
Merrill Lynch International (Australia) Ltd	Australia	002892846
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