

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: **AVITA MEDICAL LIMITED**

ACN/ARSN **058 466 523**

1. Details of substantial shareholder

Name **Deutsche Bank AG and its related bodies corporate (together, the "Deutsche Bank Group")**

ACN/ARSN (if applicable) **064 165 162**

There was a change in the interests of the substantial holder on **10 January 2018**

The previous notice was given to the company on **19 October 2017**

The previous notice was dated **17 October 2017**

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	44,251,600	5.72%	70,838,849	6.74

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
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Refer to Schedule 1.

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 and number of securities (Ordinary shares)	Person's Votes
Deutsche Bank AG, Sydney Branch	Bainpro Nominees Pty Ltd	Deutsche Bank AG, Sydney Branch	Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as principal	129,948	129,948
	Unknown			70,707,221	70,707,221
Deutsche Bank AG, Frankfurt Branch	Unknown	Deutsche Bank AG, Frankfurt Branch	Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as principal	1,680	1,680

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	

6. Addresses

Name	Address
Deutsche Bank AG, Sydney Branch	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
Bainpro Nominees Pty Ltd	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
Deutsche Bank AG, Frankfurt Branch	Roßmarkt 18, Frankfurt, Hessen, Germany 60311

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



Signature

Name Harsha Narashimha
Deutsche Bank AG, Hong Kong Branch

12 January 2018

Schedule 1

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Number of securities affected	Person's votes affected
18/10/2017	Deutsche Bank AG, Sydney Branch	Sell	0.06	-11,207	-11,207
19/10/2017	Deutsche Bank AG, Sydney Branch	Sell	0.06	-10,000	-10,000
20/10/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	16,222,210	16,222,210
20/10/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	71,503	71,503
20/10/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	27,923,400	27,923,400
20/10/2017	Deutsche Bank AG, Sydney Branch	Sell	0.05	-16,222,210	-16,222,210
20/10/2017	Deutsche Bank AG, Sydney Branch	Sell	0.05	-71,503	-71,503
20/10/2017	Deutsche Bank AG, Sydney Branch	Sell	0.05	-11,600	-11,600
20/10/2017	Deutsche Bank AG, Sydney Branch	Sell	0.05	-27,923,400	-27,923,400
1/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	1,111,580	1,111,580
6/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	148,759	148,759
7/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	15,383	15,383
9/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	9,785,592	9,785,592
9/11/2017	Deutsche Bank AG, Sydney Branch	Sell	0.05	-103,625	-103,625
10/11/2017	Deutsche Bank AG, Sydney Branch	Sell	0.05	-60,517	-60,517
10/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	9,972,643	9,972,643
17/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	74,477	74,477
20/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	20,742	20,742
21/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	80,400	80,400
22/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.05	46,993	46,993
23/11/2017	Deutsche Bank AG, Sydney Branch	Sell	0.06	-64,616	-64,616
24/11/2017	Deutsche Bank AG, Sydney Branch	Sell	0.06	-39,310	-39,310
29/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	300,000	300,000
29/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	190,000	190,000
30/11/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	25,000	25,000
30/11/2017	Deutsche Bank AG, Sydney Branch	Sell	0.06	-59,876	-59,876
1/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.07	698,832	698,832
1/12/2017	Deutsche Bank AG, Sydney Branch	Sell	0.07	-58,810	-58,810
4/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.07	888,416	888,416
5/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.07	100,000	100,000
5/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.07	430,456	430,456
6/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.07	25,000	25,000
7/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	25,000	25,000
7/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.07	20,175	20,175
13/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	180,975	180,975
14/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	50,000	50,000
15/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.07	800,000	800,000
15/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.07	33,840	33,840
18/12/2017	Deutsche Bank AG, Sydney Branch	Sell	0.07	-281	-281
19/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.07	16,405	16,405
19/12/2017	Deutsche Bank AG, Sydney Branch	Sell	0.07	-69,719	-69,719
20/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	1,150,000	1,150,000
20/12/2017	Deutsche Bank AG, Sydney Branch	Sell	0.07	-27,595	-27,595
20/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	72,878	72,878
20/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	87,000	87,000
21/12/2017	Deutsche Bank AG, Sydney Branch	Sell	0.06	-50,000	-50,000
21/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	14,186	14,186
21/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	50,000	50,000
22/12/2017	Deutsche Bank AG, Sydney Branch	Sell	0.06	-60,000	-60,000
27/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	33,658	33,658
29/12/2017	Deutsche Bank AG, Sydney Branch	Buy	0.06	33,821	33,821
2/1/2018	Deutsche Bank AG, Sydney Branch	Buy	0.06	27,113	27,113
4/1/2018	Deutsche Bank AG, Sydney Branch	Buy	0.06	22,318	22,318

Schedule 1

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Number of securities affected	Person's votes affected
4/1/2018	Deutsche Bank AG, Sydney Branch	Sell	0.06	-18,683	-18,683
4/1/2018	Deutsche Bank AG, Sydney Branch	Buy	0.06	2,407	2,407
5/1/2018	Deutsche Bank AG, Sydney Branch	Sell	0.06	-2,407	-2,407
8/1/2018	Deutsche Bank AG, Sydney Branch	Buy	0.06	31,226	31,226
9/1/2018	Deutsche Bank AG, Sydney Branch	Buy	0.06	50,000	50,000
9/1/2018	Deutsche Bank AG, Sydney Branch	Sell	0.06	-31,226	-31,226
10/1/2018	Deutsche Bank AG, Sydney Branch	Buy	0.05	801,662	801,662
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	0.06	-31,899	-31,899
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	0.05	-118,317	-118,317