

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To: **Dick Smith Holdings Limited**

ACN/ARSN **166 237 841**

**1. Details of substantial holder**

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

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

The holder ceased to be a substantial holder on **28 November 2014**  
The previous notice was given to the company on **28 November 2014**  
The previous notice was dated **26 November 2014**

**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
Please refer to Schedule 1.					

**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	

#### 4. Addresses

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

Name	Address
Deutsche Bank AG, Sydney Branch	126 Phillip Street, Sydney, NSW, Australia 2000
Deutsche Bank AG, London Branch	Winchester House, 1 Great Winchester Street, London, United Kingdom EC2N 2DB
Deutsche Securities Australia Ltd	126 Phillip Street, Sydney, NSW, Australia 2000



**Signature**

Name Fiona Cheng

Deutsche Bank AG, Hong Kong Branch

2 December 2014

## Schedule 1

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected (Ordinary Shares)	Person's votes affected
27/11/2014	Deutsche Bank AG, London Branch	Stock borrow from Citibank, N.A., London Branch (Refer to Schedule 2)	N/A	465,000	465,000
27/11/2014	Deutsche Bank AG, Sydney branch	Buy	2.27	480	480
27/11/2014	Deutsche Bank AG, Sydney branch	Buy	2.24	32	32
27/11/2014	Deutsche Bank AG, Sydney branch	Sell	2.27	-480	-480
27/11/2014	Deutsche Securities Australia Ltd	Return of stock borrow from Macquarie Bank Limited (Refer to Schedule 2)	N/A	-15,000	-15,000
27/11/2014	Deutsche Securities Australia Ltd	Return of stock borrow to JP Morgan Chase Bank N.A. (Refer to Schedule 2)	N/A	-56,000	-56,000
27/11/2014	Deutsche Securities Australia Ltd	Return of stock borrow from State Street Bank and Trust (Refer to Schedule 2)	N/A	-130,000	-130,000
28/11/2014	Deutsche Bank AG, Sydney branch	Buy	2.24	29	29
28/11/2014	Deutsche Securities Australia Ltd	Return of stock borrow to JP Morgan Chase Bank N.A. (Refer to Schedule 2)	N/A	-508,300	-508,300

Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Securities Australia Limited (2) BNP Paribas Fund Services Securities Pty Limited	(1) Deutsche Securities Australia Limited (2) JP Morgan Chase Bank N.A. Sydney Branch	(1) Deutsche Securities Australia Limited (2) State Street Bank and Trust Company - Sydney	(1) Deutsche Securities Australia Limited (2) Merrill Lynch Equities (Australia) Limited
<b>Transfer date:</b>	28 February 2014	5 August 2014 27 November 2014 28 November 2014	27 November 2014	4 September 2014
<b>Holder of voting rights:</b>	Registered holder	Registered holder	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No	No	No
If yes, detail:	N/A	N/A	N/A	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes	Yes	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes	Yes	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes	Yes	Yes	Yes
If yes, detail any exceptions:	N/A	N/A	N/A	N/A

Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Securities Australia Limited (2) Macquarie Bank Limited	(1) Deutsche Bank AG, London Branch (2) CIBC Toronto	(1) Deutsche Bank AG, London Branch (2) Citibank, N.A., London Branch	(1) Deutsche Bank AG, London Branch (2) JP Morgan Chase Bank N.A.
<b>Transfer date:</b>	27 November 2014	11 April 2014 22 July 2014	11 April 2014 29 April 2014 18 July 2014 21 October 2014 18 November 2014 27 November 2014	8 September 2014 26 September 2014 25 November 2014 26 November 2014
<b>Holder of voting rights:</b>	Registered holder	Registered holder	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No	No	No
If yes, detail:	N/A	N/A	N/A	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes	Yes	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes	Yes	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes	Yes	Yes	Yes
If yes, detail any exceptions:	N/A	N/A	N/A	N/A

## Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank AG, London Branch (2) Bank of New York Mellon	(1) Deutsche Bank AG, London Branch (2) The Northern Trust Company	(1) Deutsche Bank AG, London Branch (2) RBC Dexia Investor Services Trust	(1) Deutsche Bank AG, London Branch (2) HSBC Securities Services
<b>Transfer date:</b>	21 October 2014 25 November 2014 26 November 2014	25 November 2014	9 July 2014	21 October 2014
<b>Holder of voting rights:</b>	Registered holder	Registered holder	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No	No	No
If yes, detail:	N/A	N/A	N/A	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes	Yes	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes	Yes	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes	Yes	Yes	Yes
If yes, detail any exceptions:	N/A	N/A	N/A	N/A

## Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	1) Deutsche Bank Securities Inc. (2) BlackRock Advisors (UK) Limited	1) Deutsche Bank Securities Inc. (2) State Street Bank and Trust Company
<b>Transfer date:</b>	7 August 2014	21 October 2014
<b>Holder of voting rights:</b>	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No
If yes, detail:	N/A	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes	Yes
If yes, detail any exceptions:	N/A	N/A