

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: **Dick Smith Holdings Limited**

ACN/ARSN **166 237 841**

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 **19 June 2015**

The previous notice was given to the company on **19 June 2015**
The previous notice was dated **17 June 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	17,974,514	7.60%	14,479,955	6.12%

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
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 Securities Australia Ltd	Unknown	Deutsche Securities Australia Ltd	Power to dispose of, or control the exercise of a power to dispose of, the securities held pursuant to securities lending agreements Refer to Schedule 2	507,650	507,650
Deutsche Bank AG, London Branch	Unknown	Deutsche Bank AG, London Branch	Power to dispose of, or control the exercise of a power to dispose of, the securities held pursuant to securities lending agreements Refer to Schedule 2	10,086,400	10,086,400
Deutsche Bank Securities Inc.	Unknown	Deutsche Bank Securities Inc.	Power to dispose of, or control the exercise of a power to dispose of, the securities held pursuant to securities lending agreements Refer to Schedule 2	3,843,950	3,843,950
Deutsche Asset & Wealth Management Investment GmbH	Deutsche Asset & Wealth Management Investment GmbH	Deutsche Asset & Wealth Management Investment GmbH	Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as investment manager	41,955	41,955

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

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

Name	Address
Deutsche Securities Australia Ltd	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
Deutsche Bank AG, London Branch	Winchester House, 1 Great Winchester Street, London, United Kingdom EC2N 2DB
Deutsche Bank Securities Inc.	60 Wall Street, New York, USA 10005
Deutsche Asset & Wealth Management Investment GmbH	Mainzer Landstraße 178-190, Frankfurt, Hessen, Germany 60327



Signature

Name Fiona Cheng
Deutsche Bank AG, Hong Kong Branch

23 June 2015

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
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-5,100	-5,100
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-50,000	-50,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-1,000	-1,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-2,000	-2,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-4,000	-4,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-200,000	-200,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-189,000	-189,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-100,000	-100,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-83,000	-83,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-100,000	-100,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-20,000	-20,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-577,000	-577,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-100,000	-100,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-33,000	-33,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-100,000	-100,000

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
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-100,000	-100,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-100,000	-100,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-65,000	-65,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-100,000	-100,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-77,000	-77,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-100,000	-100,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-72,000	-72,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-58,000	-58,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-147,000	-147,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-49,000	-49,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-50,000	-50,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-23,000	-23,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-100,000	-100,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-6,000	-6,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited	N/A	-78,900	-78,900

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
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited (Refer to Schedule 2)	N/A	-100,000	-100,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited (Refer to Schedule 2)	N/A	-82,000	-82,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited (Refer to Schedule 2)	N/A	-100,000	-100,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited (Refer to Schedule 2)	N/A	-20,000	-20,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited (Refer to Schedule 2)	N/A	-38,000	-38,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited (Refer to Schedule 2)	N/A	-78,000	-78,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited (Refer to Schedule 2)	N/A	-50,000	-50,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited (Refer to Schedule 2)	N/A	-250,000	-250,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited (Refer to Schedule 2)	N/A	-35,000	-35,000
19/06/2015	Deutsche Securities Australia Ltd	Return of stock borrow to National Australia Bank Limited (Refer to Schedule 2)	N/A	-50,000	-50,000

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Securities Australia Limited (2) Merrill Lynch Equities (Australia) Limited	(1) Deutsche Securities Australia Limited (2) National Australia Bank Limited
Transfer date:	3 September 2014	2 June 2015 4 June 2015 10 June 2015 18 June 2015 19 June 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	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)
Does the lender have the right to recall early:	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)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	((1) Deutsche Bank AG, London Branch (2) Citibank, N.A	(1) Deutsche Bank AG, London Branch (2) CIBC Toronto
Transfer date:	18 November 2014 26 November 2014 18 February 2015 4 March 2015 24 April 2015 1 June 2015	24 April 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	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)
Does the lender have the right to recall early:	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)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) JP Morgan Chase Bank N.A.	(1) Deutsche Bank AG, London Branch (2) HSBC Securities Services
Transfer date:	5 September 2014 29 May 2014 12 May 2015 15 June 2015 17 June 2015	15 June 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
Scheduled return date (if any):	N/A	N/A
Does the borrower have the right to return early:	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) 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)
Does the lender have the right to recall early:	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)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) THE BANK OF NEW YORK MELLON	(1) Deutsche Bank AG, London Branch (2) RBC DEXIA INVESTOR SERVICES TRUST
Transfer date:	24 November 2014 13 January 2015 6 March 2015 9 April 2015 20 April 2015 21 April 2015 29 April 2015	8 July 2014 20 February 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
if yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	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)
Does the lender have the right to recall early:	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)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) KUWAIT INVESTMENT AUTHORITY (FUND 232)	(1) Deutsche Bank AG, London Branch (2) NORTHERN IRELAND LOCAL GOVERNMENT OFF SUPERAN COMM
Transfer date:	24 April 2015	20 October 2014
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	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)
Does the lender have the right to recall early:	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)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) TREDJIE AP3 FONDEN - EXCLUSIVE	(1) Deutsche Bank Securities Inc. (2) THE NORTHERN TRUST COMPANY
Transfer date:	5 January 2015	17 February 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	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)
Does the lender have the right to recall early:	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)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank Securities Inc. (2) State Street Bank and Trust Company	(1) Deutsche Bank Securities Inc. (2) Citibank, N.A.
Transfer date:	20 October 2014 5 February 2015 11 February 2015 12 February 2015 10 April 2015 29 April 2015 18 May 2015	25 March 2015 15 June 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	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)
Does the lender have the right to recall early:	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)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank Securities Inc. (2) ABN AMRO MELLON GLOBAL SECURITIES	(1) Deutsche Bank Securities Inc. (2) BARCLAYS GLOBAL INVESTORS
Transfer date:	26 February 2015	18 February 2015 20 February 2015 25 February 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	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)
Does the lender have the right to recall early:	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)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A