

**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 **7 September 2015**

The previous notice was given to the company on **4 September 2015**  
The previous notice was dated **2 September 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	16,980,252	7.18%	19,436,035	8.22%

**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	5,202,703	5,202,703
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	11,204,485	11,204,485
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	2,986,892	2,986,892
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 Carmen Chan  
Deutsche Bank AG, Hong Kong Branch

9 September 2015

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
03/09/2015	Deutsche Bank Securities, Inc.	Return of stock borrow to State Street Bank and Trust Company (Refer to Schedule 2)	N/A	-18,410	-18,410
03/09/2015	Deutsche Bank Securities, Inc.	Return of stock borrow to State Street Bank and Trust Company (Refer to Schedule 2)	N/A	-22,567	-22,567
03/09/2015	Deutsche Bank Securities, Inc.	Return of stock borrow to State Street Bank and Trust Company (Refer to Schedule 2)	N/A	-38,220	-38,220
03/09/2015	Deutsche Securities Australia Limited	Stock borrow from National Australia Bank (Refer to Schedule 2)	N/A	111,000	111,000
03/09/2015	Deutsche Securities Australia Limited	Stock borrow from Citibank N.A., Sydney Branch (Refer to Schedule 2)	N/A	100,000	100,000
03/09/2015	Deutsche Securities Australia Limited	Stock borrow from National Australia Bank (Refer to Schedule 2)	N/A	37,000	37,000
03/09/2015	Deutsche Securities Australia Limited	Buy	1.39	9,610	9,610
03/09/2015	Deutsche Securities Australia Limited	Buy	1.41	1,723	1,723
03/09/2015	Deutsche Securities Australia Limited	Buy	1.41	896	896
03/09/2015	Deutsche Securities Australia Limited	Buy	1.41	36	36
03/09/2015	Deutsche Securities Australia Limited	Sell	1.41	-28	-28
03/09/2015	Deutsche Securities Australia Limited	Sell	1.40	-116	-116
03/09/2015	Deutsche Securities Australia Limited	Sell	1.39	-4,088	-4,088
03/09/2015	Deutsche Securities Australia Limited	Sell	1.39	-10,806	-10,806
04/09/2015	Deutsche Bank AG, London Branch	Stock borrow from JP Morgan Chase (Refer to Schedule 2)	N/A	600,000	600,000
04/09/2015	Deutsche Bank AG, London Branch	Stock borrow from Credit Suisse First Boston (Refer to Schedule 2)	N/A	200,000	200,000
04/09/2015	Deutsche Bank AG, London Branch	Stock borrow from Morgan Chase (Refer to Schedule 2)	N/A	100,000	100,000
04/09/2015	Deutsche Bank AG, London Branch	Return of stock borrow to CITI	N/A	-30,000	-30,000
04/09/2015	Deutsche Bank AG, London Branch	Return of stock borrow to RBC Dexia Investor Services Trust (Refer to Schedule 2)	N/A	-70,000	-70,000
04/09/2015	Deutsche Securities Australia Limited	Stock borrow from National Australia Bank (Refer to Schedule 2)	N/A	104,000	104,000
04/09/2015	Deutsche Securities Australia Limited	Buy	1.37	2,334	2,334
04/09/2015	Deutsche Securities Australia Limited	Buy	1.36	1,566	1,566

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
04/09/2015	Deutsche Securities Australia Limited	Buy	1.37	328	328
04/09/2015	Deutsche Securities Australia Limited	Buy	1.36	172	172
04/09/2015	Deutsche Securities Australia Limited	Buy	1.36	159	159
04/09/2015	Deutsche Securities Australia Limited	Sell	1.38	-14	-14
04/09/2015	Deutsche Securities Australia Limited	Sell	1.36	-22	-22
04/09/2015	Deutsche Securities Australia Limited	Sell	1.35	-40	-40
04/09/2015	Deutsche Securities Australia Limited	Sell	1.36	-49	-49
04/09/2015	Deutsche Securities Australia Limited	Sell	1.36	-3,652	-3,652
07/09/2015	Deutsche Bank AG, London Branch	Return of stock borrow to CITI (Refer to Schedule 2)	N/A	-50,000	-50,000
07/09/2015	Deutsche Bank AG, London Branch	Return of stock borrow to Bank of New York Mellon (Refer to Schedule 2)	N/A	-80,000	-80,000
07/09/2015	Deutsche Bank Securities, Inc.	Return of stock borrow to State Street Bank and Trust Company (Refer to Schedule 2)	N/A	-45,000	-45,000
07/09/2015	Deutsche Bank Securities, Inc.	Return of stock borrow to State Street Bank and Trust Company (Refer to Schedule 2)	N/A	-45,500	-45,500
07/09/2015	Deutsche Bank Securities, Inc.	Return of stock borrow to State Street Bank and Trust Company (Refer to Schedule 2)	N/A	-146,535	-146,535
07/09/2015	Deutsche Bank Securities, Inc.	Return of stock borrow to State Street Bank and Trust Company (Refer to Schedule 2)	N/A	-306,258	-306,258
07/09/2015	Deutsche Securities Australia Limited	Stock borrow from National Australia Bank (Refer to Schedule 2)	N/A	2,000,000	2,000,000
07/09/2015	Deutsche Securities Australia Limited	Stock borrow from National Australia Bank (Refer to Schedule 2)	N/A	71,000	71,000
07/09/2015	Deutsche Securities Australia Limited	Buy	1.35	244	244
07/09/2015	Deutsche Securities Australia Limited	Buy	1.35	132	132
07/09/2015	Deutsche Securities Australia Limited	Buy	1.36	105	105
07/09/2015	Deutsche Securities Australia Limited	Buy	1.36	92	92
07/09/2015	Deutsche Securities Australia Limited	Buy	1.35	3	3
07/09/2015	Deutsche Securities Australia Limited	Sell	1.35	-425	-425
07/09/2015	Deutsche Securities Australia Limited	Sell	1.36	-12,887	-12,887

## Schedule 2

Type of Agreement: Parties to Agreement:	Securities Lending Agreement	Securities Lending Agreement
	(1) Deutsche Securities Australia Limited (2) Citibank N.A., Sydney Branch	(1) Deutsche Securities Australia Limited (2) National Australia Bank Limited
<b>Transfer date:</b>	21 August 2015 24 August 2015 01 September 2015 02 September 2015 03 September 2015	02 June 2015 04 June 2015 23 June 2015 29 June 2015 30 June 2015 01 July 2015 09 July 2015 16 July 2015 21 July 2015 10 August 2015 11 August 2015 13 August 2015 18 August 2015 21 August 2015 27 August 2015 28 August 2015 31 August 2015 01 September 2015 02 September 2015 03 September 2015 04 September 2015 07 September 2015
<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

## Schedule 2

Type of Agreement: Parties to Agreement:	Securities Lending Agreement	Securities Lending Agreement
	(1) Deutsche Bank AG, London Branch (2) BMO Capital Markets Corp	(1) Deutsche Bank AG, London Branch (2) Bank of New York Mellon
<b>Transfer date:</b>	20 August 2015	24 November 2014 13 January 2015 06 March 2015 09 April 2015 20 April 2015 29 April 2015 01 July 2015 31 July 2015 07 September 2015
<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

## Schedule 2

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank AG, London Branch (2) CIBC Toronto	(1) Deutsche Bank AG, London Branch (2) CITI
<b>Transfer date:</b>	24 April 2015	18 November 2014 26 November 2014 18 February 2015 04 Mar 2015 24 April 2015 01 Jun 2015 02 September 2015 04 September 2015 07 September 2015
<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

## Schedule 2

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank AG, London Branch (2) Credit Suisse First Boston	(1) Deutsche Bank AG, London Branch (2) HSBC Global
<b>Transfer date:</b>	31 July 2015 04 September 2015	31 July 2015
<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

Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank AG, London Branch (2) JP Morgan Chase	(1) Deutsche Bank AG, London Branch (2) Kuwait Investment Authority
<b>Transfer date:</b>	05 September 2014 17 June 2015 24 July 2015 06 August 2015 07 August 2015 11 August 2015 13 August 2015 14 August 2015 18 August 2015 20 August 2015 02 September 2015 04 September 2015	24 April 2015
<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

Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank AG, London Branch (2) Northern Ireland Local Government Off Superan Comm	(1) Deutsche Bank AG, London Branch (2) RBC Dexia Investor Services Trust
<b>Transfer date:</b>	20 October 2014	20 February 2015 31 July 2015 4 September 2015
<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

## Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank AG, London Branch (2) State Street Bank and Trust Company	(1) Deutsche Bank AG, London Branch (2) Tredje AP - fonden
<b>Transfer date:</b>	03 August 2015	05 January 2015
<b>Holder of voting rights:</b>	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No
<b>Scheduled return date (if any):</b>	N/A	N/A
<b>Does the borrower have the right to return early:</b>	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) Yes
<b>If yes, detail:</b>	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
<b>If yes, detail:</b>	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
<b>If yes, detail any exceptions:</b>	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) Barclays Global Investor	(1) Deutsche Bank Securities, Inc. (2) CITI Bank
<b>Transfer date:</b>	18 February 2015 20 February 2015 25 February 2015 18 August 2015	25 March 2015 15 June 2015
<b>Holder of voting rights:</b>	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No
<b>Scheduled return date (if any):</b>	N/A	N/A
<b>Does the borrower have the right to return early:</b>	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) Yes
<b>If yes, detail:</b>	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
<b>If yes, detail:</b>	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
<b>If yes, detail any exceptions:</b>	N/A	N/A



<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank Securities, Inc. (2) State Street Bank and Trust Company	(1) Deutsche Bank Securities, Inc. (2) The Northern Trust Company
<b>Transfer date:</b>	20 October 2014 05 February 2015 11 February 2015 12 February 2015 10 April 2015 29 April 2015 31 July 2015 18 August 2015 03 September 2015 07 September 2015	17 February 2015
<b>Holder of voting rights:</b>	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No
<b>Scheduled return date (if any):</b>	N/A	N/A
<b>Does the borrower have the right to return early:</b>	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) Yes
<b>If yes, detail:</b>	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
<b>If yes, detail:</b>	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
<b>If yes, detail any exceptions:</b>	N/A	N/A

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank Securities, Inc. (2) ABN AMRO Mellon Global Securities	(1) Deutsche Bank Securities, Inc. (2) ABN AMRO Mellon Global Securities
<b>Transfer date:</b>	26 February 2015	26 February 2015
<b>Holder of voting rights:</b>	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No
<b>Scheduled return date (if any):</b>	N/A	N/A
<b>Does the borrower have the right to return early:</b>	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) Yes
<b>If yes, detail:</b>	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
<b>If yes, detail:</b>	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
<b>If yes, detail any exceptions:</b>	N/A	N/A