

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 **9 September 2015**

The previous notice was given to the company on **9 September 2015**
The previous notice was dated **7 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	19,436,035	8.22%	23,426,209	9.90%

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	3,970,164	3,970,164
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	15,744,677	15,744,677
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	3,452,192	3,452,192
	Unknown		Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as principal	217,221	217,221
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

11 September 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
07/09/2015	Deutsche Bank Securities, Inc.	Buy	1.35	29,081	29,081
07/09/2015	Deutsche Bank Securities, Inc.	Buy	1.35	27,048	27,048
07/09/2015	Deutsche Bank Securities, Inc.	Buy	1.35	27,009	27,009
07/09/2015	Deutsche Bank Securities, Inc.	Buy	1.35	26,935	26,935
07/09/2015	Deutsche Bank Securities, Inc.	Buy	1.35	26,847	26,847
07/09/2015	Deutsche Bank Securities, Inc.	Buy	1.35	26,814	26,814
07/09/2015	Deutsche Bank Securities, Inc.	Buy	1.35	26,764	26,764
07/09/2015	Deutsche Bank Securities, Inc.	Buy	1.35	26,723	26,723
		Return of stock to from JP Morgan Chase (Refer to Schedule 2)	N/A	-25,000	-25,000
08/09/2015	Deutsche Bank AG, London Branch	Return of stock borrow to RBC Dexia Investor Services Trust (Refer to Schedule 2)	N/A	-50,000	-50,000
08/09/2015	Deutsche Bank AG, London Branch	Return of stock borrow to Bank of New York Mellon (Refer to Schedule 2)	N/A	-60,000	-60,000
08/09/2015	Deutsche Bank AG, London Branch	Return of stock borrow to Bank of New York Mellon (Refer to Schedule 2)	N/A	-133,339	-133,339
08/09/2015	Deutsche Bank AG, London Branch	Return of stock borrow to Citi (Refer to Schedule 2)	N/A	-333,469	-333,469
08/09/2015	Deutsche Bank AG, London Branch	Return of stock borrow to ABN AMRO Mellon Global Securities (Refer to Schedule 2)	N/A	-27,700	-27,700
08/09/2015	Deutsche Bank Securities, Inc.	Buy	1.34	1,460	1,460
08/09/2015	Deutsche Securities Australia Limited	Buy	1.34	858	858
08/09/2015	Deutsche Securities Australia Limited	Buy	1.36	22	22
08/09/2015	Deutsche Securities Australia Limited	Sell	1.36	-2	-2
08/09/2015	Deutsche Securities Australia Limited	Sell	1.33	-104	-104
		Return of stock borrow to National Australia Bank (Refer to Schedule 2)	N/A	-834,400	-834,400
09/09/2015	Deutsche Bank AG, London Branch	Stock borrow from JP Morgan Chase (Refer to Schedule 2)	N/A	5,300,000	5,300,000
09/09/2015	Deutsche Bank AG, London Branch	Return of stock to from JP Morgan Chase (Refer to Schedule 2)	N/A	-33,000	-33,000
09/09/2015	Deutsche Bank AG, London Branch	Return of stock borrow to Citi (Refer to Schedule 2)	N/A	-125,000	-125,000
09/09/2015	Deutsche Bank Securities, Inc.	Stock borrow from Brown Brothers Harriman and Co. (Refer to Schedule 2)	N/A	500,000	500,000
09/09/2015	Deutsche Bank Securities, Inc.	Stock borrow from Citi Bank (Refer to Schedule 2)	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
09/09/2015	Deutsche Bank Securities, Inc.	Return of stock borrow to State Street Bank and Trust Company (Refer to Schedule 2)	N/A	-24,000	-24,000
09/09/2015	Deutsche Bank Securities, Inc.	Return of stock borrow to State Street Bank and Trust Company (Refer to Schedule 2)	N/A	-83,000	-83,000
09/09/2015	Deutsche Securities Australia Limited	Buy	1.38	1,307	1,307
09/09/2015	Deutsche Securities Australia Limited	Buy	1.38	1,024	1,024
09/09/2015	Deutsche Securities Australia Limited	Buy	1.38	32	32
09/09/2015	Deutsche Securities Australia Limited	Buy	1.41	24	24
09/09/2015	Deutsche Securities Australia Limited	Sell	1.41	-28	-28
09/09/2015	Deutsche Securities Australia Limited	Sell	1.38	-252	-252
09/09/2015	Deutsche Securities Australia Limited	Sell	1.39	-2,480	-2,480
		Return of stock borrow to National Australia Bank (Refer to Schedule 2)	N/A	-200,000	-200,000
09/09/2015	Deutsche Securities Australia Limited	Return of stock borrow to National Australia Bank (Refer to Schedule 2)	N/A	-200,000	-200,000

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
Transfer date:	21 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 08 September 2015 09 September 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

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
Transfer date:	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 08 September 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

Schedule 2

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) Credit Suisse First Boston	(1) Deutsche Bank AG, London Branch (2) HSBC Global
Transfer date:	31 July 2015 04 September 2015	31 July 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
Scheduled return date (if any): If yes, detail:	N/A	N/A
Does the borrower have the right to return early: If yes, detail:	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) Yes
Does the lender have the right to recall early: If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes
Will the securities be returned on settlement: If yes, detail any exceptions:	Yes N/A	Yes N/A

Schedule 2

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) CIBC Toronto	(1) Deutsche Bank AG, London Branch (2) CITI
Transfer date:	24 April 2015	18 November 2014 26 November 2014 18 February 2015 04 March 2015 24 April 2015 01 June 2015 08 September 2015 09 September 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights: If yes, detail:	No	No
Scheduled return date (if any): If yes, detail:	N/A	N/A
Does the borrower have the right to return early: If yes, detail:	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) Yes
Does the lender have the right to recall early: If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes
Will the securities be returned on settlement: If yes, detail any exceptions:	The lender has the right to recall at any time (subject to the terms of the relevant loan) Yes N/A	The lender has the right to recall at any time (subject to the terms of the relevant loan) Yes N/A

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) JP Morgan Chase	(1) Deutsche Bank AG, London Branch (2) RBC Dexia Investor Services Trust	(1) Deutsche Bank AG, London Branch (2) State Street Bank and Trust Company
Transfer date:	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 08 September 2015 09 September 2015	20 February 2015 31 July 2015 08 September 2015	03 August 2015
Holder of voting rights:	Registered holder	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No	No
If yes, detail:			
Scheduled return date (if any):	N/A	N/A	N/A
Does the borrower have the right to return early:	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)
Does the lender have the right to recall early:	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)
Will the securities be returned on settlement:	Yes	Yes	Yes
If yes, detail any exceptions:	N/A	N/A	N/A

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) JP Morgan Chase	(1) Deutsche Bank AG, London Branch (2) Kuwait Investment Authority	(1) Deutsche Bank AG, London Branch (2) State Street Bank and Trust Company
Transfer date:	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 08 September 2015 09 September 2015	24 April 2015	
Holder of voting rights:	Registered holder	Registered holder	
Are there any restrictions on voting rights:	No	No	
If yes, detail:			
Scheduled return date (if any):	N/A	N/A	
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: Parties to Agreement:	Securities Lending Agreement (1) Deutsche Bank AG, London Branch (2) Tredje AP - fonden	Securities Lending Agreement (1) Deutsche Bank Securities, Inc. (2) Barclays Global Investor
Transfer date:	05 January 2015	18 February 2015 20 February 2015 25 February 2015 18 August 2015
Holder of voting rights: Are there any restrictions on voting rights: If yes, detail:	Registered holder No N/A	Registered holder No N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) Yes
Does the borrower have the right to return early: If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes
Does the lender have the right to recall early: If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan) Yes	The lender has the right to recall at any time (subject to the terms of the relevant loan) Yes
Will the securities be returned on settlement: If yes, detail any exceptions:	N/A	N/A

Type of Agreement: Parties to Agreement:	Securities Lending Agreement (1) Deutsche Bank Securities, Inc (2) Brown Brothers Harriman and Co.	Securities Lending Agreement (1) Deutsche Bank Securities, Inc. (2) CITI Bank
Transfer date:	09 September 2015	25 March 2015 15 June 2015 09 September 2015
Holder of voting rights: Are there any restrictions on voting rights: If yes, detail:	Registered holder No N/A	Registered holder No N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) Yes
Does the borrower have the right to return early: If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes
Does the lender have the right to recall early: If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan) Yes	The lender has the right to recall at any time (subject to the terms of the relevant loan) Yes
Will the securities be returned on settlement: If yes, detail any exceptions:	N/A	N/A

Type of Agreement:	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank Securities, Inc (2) ABN AMRO Mellon Global Securities
Transfer date:	08 September 2015
Holder of voting rights:	Registered holder
Are there any restrictions on voting rights:	No
If yes, detail:	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	Yes
If yes, detail:	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
If yes, detail:	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
If yes, detail any exceptions:	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) The Northern Trust Company
Transfer date:	20 October 2014 05 February 2015 11 February 2015 12 February 2015 10 April 2015 29 April 2015 31 July 2015 18 August 2015 09 September 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