

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

| | |
|----------------|----------------|
| Name of entity | ABN/ARSN |
| DWS Limited | 83 085 656 088 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|-----------------------------------|--------------|
| 1 | Type of buy-back | On-market |
| 2 | Date Appendix 3C was given to ASX | 29 July 2014 |

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | Before previous day | Previous day | |
|---|--|--------------|----------|
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 30,000 | 30,000 |
| 4 | Total consideration paid or payable for the shares/units | 29,991 | \$30,300 |

+ See chapter 19 for defined terms.

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| | Before previous day | Previous day |
|--|---|--|
| 5 If buy-back is an on-market buy-back | highest price paid: date: \$1.0100 lowest price paid: date: \$0.9950 | highest price paid: \$1.0150 lowest price paid: \$1.0000 highest price allowed under rule 7.33: \$1.0381 |

Participation by directors

6 Deleted 30/9/2001.

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How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

| |
|-----------|
| 6,558,138 |
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Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

Sign here: 
 (Company secretary)

Date: 22/12/14

Print name: James Hatherley

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+ See chapter 19 for defined terms.