

Carphone Warehouse Group plc Form of Election

IMPORTANT: Please read "How to complete your Form of Election" overleaf and the enclosed circular to Carphone Warehouse Shareholders dated 23 December 2011 (the "Circular"). If you are in any doubt as to the action you should take, please consult an authorised independent professional adviser without delay. To be valid, this Form of Election must be returned so as to be received by 4.30 p.m. on 27 January 2012. Carphone Warehouse Shareholders who hold their Carphone Warehouse Ordinary Shares through CREST should not complete a Form of Election but should read Section F of Part IV of the Circular. If you do not validly complete and return your Form of Election or if you are a CREST holder and you do not send a valid TTE Instruction, you will be deemed to have elected for the Income Option in respect of all of your B/C Share Entitlement. Carphone Warehouse Shareholders wishing to receive the C Share Dividend in respect of ALL of their B/C Share Entitlement should NOT complete or return this Form of Election. Terms defined in the Circular have the same meaning in this Form of Election unless the context requires otherwise. The First Payment Date is expected to be 10 February 2012 and the Second Payment Date is expected to be 17 April 2012.

Carphone Warehouse Shareholder(s)

No. of Carphone Warehouse Ordinary Shares
as at 6.00 p.m. on 19 December 2011

A:

Account Number

Daytime telephone number, for use in the event of a query

1 To Carphone Warehouse Group plc Election in respect of your B/C Share Entitlement

In respect of my/our B/C Share Entitlement I/we hereby elect as set out below:

Box 1: Alternative 1 Income Option

Carphone Warehouse Shareholders who wish only to receive the C Share Dividend should NOT complete or return this Form of Election.

OR
If you wish to split your B/C Share Entitlement, enter here the number of your B/C Share Entitlement you wish to be subject to the Income Option (see note 5 overleaf).

Box 2: Alternative 2 Immediate Capital Option

Mark an 'X' in this box if you wish to elect for Alternative 2 (the Immediate Capital Option) in respect of all of your B/C Share Entitlement.

OR
If you wish to split your B/C Share Entitlement, enter here the number of your B/C Share Entitlement you wish to be subject to the Immediate Capital Option (see note 6 overleaf).

Box 3: Alternative 3 Deferred Capital Option

Mark an 'X' in this box if you wish to elect for Alternative 3 (the Deferred Capital Option) in respect of all of your B/C Share Entitlement.

OR
If you wish to split your B/C Share Entitlement, enter here the number of your B/C Share Entitlement you wish to be subject to the Deferred Capital Option (see note 6 overleaf).

I/We whose signature(s) appear(s) in Part 2 of this Form of Election, having received the Circular, hereby elect to receive the number of Carphone Warehouse C Shares indicated or deemed to be indicated in Box 1 in respect of which I/we will receive the C Share Dividend and/or elect to receive and have redeemed by the Company the number of Carphone Warehouse B Shares indicated or deemed to be indicated in Box 2 in respect of which I/we will be sent a payment in respect of redemption on the First Payment Date and/or elect to receive and have redeemed by the Company the number of Carphone Warehouse B Shares indicated or deemed to be indicated in Box 3 in respect of which I/we will be sent a payment in respect of redemption on the Second Payment Date.

2 Signatures

Please sign below:

IMPORTANT. Each Carphone Warehouse Shareholder who is an individual **MUST SIGN IN THE PRESENCE OF AN INDEPENDENT WITNESS** who must **ALSO SIGN** and print his or her name and address where indicated. In the case of a joint holding, **ALL** joint holders must sign.

By signing Box 4 you irrevocably undertake, represent, warrant and agree as provided in paragraph 6 of Section A of Part IV of the Circular in relation to certain matters concerning jurisdictions outside the United Kingdom.

BOX 4: Execution Please complete either Box 4A or Box 4B.

4A: Execution by Individual(s)

Signed and delivered as a deed by:

Sole or first named registered holder

Witness signature

Witness name and address

Joint registered holder(s) (if any)

Witness signature

Witness name and address

Joint registered holder(s) (if any)

Witness signature

Witness name and address

Joint registered holder(s) (if any)

Witness signature

Witness name and address

4B: Execution by a Company

Executed and delivered as a deed by the company named below:

Name of company

Acting by:

Name of director/authorised signatory

Signature of director/authorised signatory

Name of director/secretary/authorised signatory

Signature of director/secretary/authorised signatory

5A

If you are advising of a permanent change of address, mark an 'X' in Box 5A and add your details below. We will send your cheque in respect of the Income Option, Immediate Capital Option or Deferred Capital Option to this address. If you would just prefer to have your cheque sent to an alternative person and/or address to that printed above, mark an 'X' in Box 5B and add the details below. If you do not complete this Box, we will send your cheque to the address printed above.

5B

Name

Address Details

Post
Code

-

Please tick this box if this Form of Election is a replacement Form of Election ☐

HOW TO COMPLETE YOUR FORM OF ELECTION:

The following instructions set out what you need to do to inform the Company of your choice of the three alternatives (the Income Option, the Immediate Capital Option and the Deferred Capital Option). Details of the three Alternatives are explained in the Circular and you should base any choice on the information contained in that document.

PLEASE NOTE: You are strongly advised to read the Circular, including in particular Part VII which details certain United Kingdom taxation implications of the B/C Share Scheme. If you are in any doubt as to your tax position, or if you are subject to tax in a jurisdiction other than the United Kingdom, you should consult an appropriate professional adviser without delay. If you do NOT validly complete and return your Form of Election or if you are a CREST holder and you do not send a valid TTE instruction so as to be received by 4.30 p.m. on 27 January 2012 you will be deemed to have elected for the Income Option in respect of all of your B/C Share Entitlement.

PLEASE NOTE: There is no requirement to return your share certificate(s) with this Form of Election.

1. The Form of Election shows the name of the Carphone Warehouse Shareholder or names of joint Carphone Warehouse Shareholders, of Carphone Warehouse Ordinary Shares for which an election can be made. When the Form of Election is completed, the Carphone Warehouse Shareholder, or all joint Carphone Warehouse Shareholders, must sign the Form of Election (in Box 4, as applicable) and the signatures of Carphone Warehouse Shareholders who are individuals signing in Box 4A need to be witnessed (the witness must be over 18 years of age and cannot be the Carphone Warehouse Shareholder or one of the joint Carphone Warehouse Shareholders, or otherwise have any financial interest in the relevant shares or in the proceeds resulting from the execution of the Form of Election, although one person may separately witness the signature of all joint Carphone Warehouse Shareholders). If the Form of Election is executed under a power of attorney, such power of attorney should be lodged with the Form of Election.
2. Box A shows the number of Carphone Warehouse Ordinary Shares in the name(s) of Carphone Warehouse Shareholder(s) at 6.00 p.m. on 19 December 2011 and is for information purposes only. If you do not purchase, sell or transfer any Carphone Warehouse Ordinary Shares registered in your name(s) between that date and the B/C Share Scheme Record Time (expected to be 6.00 p.m. on 27 January 2012), this number will be your B/C Share Entitlement in respect of which you may make an election. If you do purchase, sell or transfer any Carphone Warehouse Ordinary Shares registered in your name(s), you should take care to ensure that your election is in respect of the number of Carphone Warehouse Ordinary Shares that will be registered in your name(s) at the B/C Share Scheme Record Time.

TO ELECT FOR ONE ALTERNATIVE IN RESPECT OF ALL OF YOUR SHARE ENTITLEMENT:

3. To elect for the Income Option in respect of all of your B/C Share Entitlement you should take no further action. Carphone Warehouse Shareholders who do not complete or return the Form of Election will automatically receive only Carphone Warehouse C Shares in respect of all of their B/C Share Entitlement on which the C Share Dividend will be paid.
4. To elect for the Immediate Capital Option in respect of all of your B/C Share Entitlement you should mark an "X" in Box 2.
5. To elect for the Deferred Capital Option in respect of all of your B/C Share Entitlement you should mark an "X" in Box 3.

TO SPLIT YOUR B/C SHARE ENTITLEMENT BETWEEN ALTERNATIVES:

6. Enter, in numbers, the number of your B/C Share Entitlement you may wish to elect for the Income Option in Box 1; the number of your B/C Share Entitlement you may wish to elect for the Immediate Option in Box 2; and/or the number of your B/C Share Entitlement you may wish to elect for the Deferred Capital Option in Box 3.

THE DEFAULT POSITION WHERE FORM OF ELECTION ARE INCORRECTLY COMPLETED:

7. If you enter a number or numbers in Boxes 1 and/or 2 and/or 3 which in total exceed your holding of Carphone Warehouse Ordinary Shares at the B/C Share Scheme Record Time, or if you mark an "X" in more than one box, or if you mark "X" in one or more Boxes and enter a number or numbers in any other Box or Boxes, your election will be disregarded to the extent of such excess in the following order:
 - first, your election (if any) in respect of the Immediate Capital Option;
 - second, your election (if any) in respect of the Deferred Capital Option; and
 - third, your election (if any) in respect of the Income Option.
8. If you enter a number or numbers in Boxes 1 and/or 2 and/or 3 which in total is less than your holding of Carphone Warehouse Ordinary Shares at the B/C Share Scheme Record Time, you will be deemed to have elected for the Income Option in respect of the balance of your holding.

FINAL INSTRUCTIONS ON COMPLETING YOUR ELECTION FORM:

If you are returning the Form of Election you must sign in Box 4A or 4B. All Carphone Warehouse Shareholders named on the Form of Election must sign the Form of Election. Once completed, signed and witnessed, this Form of Election should be returned in the prepaid envelope provided. No stamps will be needed if posted in the United Kingdom. To be valid, the Form of Election must be returned so as to be received by the Election Deadline (expected to be 4.30 p.m. on 27 January 2012). If you do not use the envelope provided, the Form of Election should be sent by post or delivered by hand (during normal business hours) to Equiniti Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA and postage will (where applicable) be payable. Carphone Warehouse Shareholders electing through CREST should not complete a Form of Election but instead should refer to Section F of Part IV of the Circular.

If you need assistance in completing the Form of Election or have any queries relating to it, you should telephone the Carphone Warehouse Shareholder helpline on 0871 384 2955 (+44 121 415 0229 if calling from outside the United Kingdom) between 8.30 a.m. and 5.30 p.m. on any Business Day. Calls to the 0871 384 2955 number are charged at 8 pence per minute from a BT landline, other telephone costs may vary. Please note that the Carphone Warehouse Shareholder helpline will not provide advice on the merits of the different alternatives or give any financial or tax advice.

The Company shall determine all questions as to the form and validity (including time and place of receipt) of any Form of Election or any TTE Instruction, in its absolute discretion, which determination shall be final and binding. The Company also reserves the absolute right to waive any defect or irregularity in relation to, or in relation to the receipt of, any Form of Election or TTE Instruction completed by or on behalf of any Carphone Warehouse Shareholder, and such determination will be binding on such Carphone Warehouse Shareholder. The Company shall not be liable to Carphone Warehouse Shareholders for any loss arising from the determination of questions as to the form and validity (including time and place of receipt) of any Form of Election or TTE Instruction, unless attributable to their own wilful default, fraud or negligence, and the Company shall not be under any duty to give notice of any defect or irregularity in any Form of Election or any TTE Instruction or incur any liability for failure to give any such notice.

The Company also reserves the right, in its absolute discretion, to accept a completed Form of Election received after the Election Deadline and to accept an incomplete or incorrectly completed Form of Election. The Company further reserves the right in its absolute discretion to reject any Form of Election if to act on the election would be illegal.

If you have sold or otherwise transferred, or have agreed to sell or otherwise transfer, your entire holding of Carphone Warehouse Ordinary Shares, please send the accompanying document together with the Form of Proxy and this Form of Election as soon as possible to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction in which such an act would constitute a breach of the relevant laws of such jurisdiction.

If the Carphone Warehouse Ordinary Shares to which any election made on this Form of Election relates are currently held in certificated form and are subsequently dematerialised into uncertificated form before the Election Deadline, any election made by the submission of a Form of Election will become invalid. Carphone Warehouse Shareholders who subsequently hold their Carphone Warehouse Ordinary Shares in uncertificated form in CREST will need to give a valid TTE Instruction in place of the submitted Form of Election by the Election Deadline. Details of how to make an election through CREST are set out in Section F of Part IV of the Circular. This document has been prepared for the purposes of complying with English law and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside the United Kingdom. The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a breach of the securities or other laws of any such jurisdiction.

Carphone Warehouse Shareholders should note that any election, whether made by the signing of a Form of Election or the giving of a TTE Instruction, relating to the Share Alternatives, may be withdrawn by Carphone Warehouse Shareholders at any time prior to the Election Deadline (as described more fully in paragraph 5 of Section A of Part IV of the Circular).

This Form of Election should be read in conjunction with the Circular. After the Election Deadline, any valid election made will become irrevocable. If the Election Deadline is extended, withdrawal rights will also be extended.

Notwithstanding any telephone number, fax number or e-mail address that appears on this document or elsewhere, neither the Company nor Equiniti will recognise responses received via media other than post, hand delivery or the CREST service.