

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Carphone Warehouse Group plc (the "Company") will be held at Hilton London Kensington Hotel, 179-199 Holland Park Avenue, London, W11 4UL on 27 July 2012 at 11am for the following purposes:

## ORDINARY RESOLUTIONS

1. To receive the accounts and reports of the directors and auditors for the period ended 31 March 2012.
2. That the Remuneration Report set out in the Annual Report 2012 be approved.
3. That a dividend of 3.25 pence per ordinary share for the period ended 31 March 2012 be declared.
4. That Charles Dunstone be re-elected as a director of the Company.
5. That Roger Taylor be re-elected as a director of the Company.
6. That Nigel Langstaff be re-elected as a director of the Company.
7. That John Gildersleeve be re-elected as a director of the Company.
8. That Baroness Morgan of Huyton be re-elected as a director of the Company.
9. That John Allwood be re-elected as a director of the Company.
10. That Deloitte LLP be re-appointed as auditors of the Company and to authorise the Audit Committee to determine the auditors' remuneration.

## SPECIAL RESOLUTIONS

11. That a general meeting of the Company other than an annual general meeting may be called on not less than 14 days' notice.
12. That, subject to and in accordance with Article 7 of the Articles of Association, of the Company, the directors be generally and unconditionally authorised, in substitution for all subsisting authorities, pursuant to section 551 of the Companies Act 2006 (the "Act") (in substitution for any existing authority to allot shares), to allot shares (as defined in section 540 of the Act) in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

(a) up to an aggregate nominal amount of £157,584.84;

(b) comprising equity securities (as defined in section 560 (1) of the Act) up to an aggregate nominal amount of £315,169.69 (after deducting from such limit any relevant securities allotted under paragraph (a) above) in connection with an offer by way of a rights issue:

- (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

- (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary.

and so that the directors may make such exclusions or other arrangements as they consider expedient in relation to fractional entitlements, record dates, legal or practical problems under the law of, or the requirements of any relevant regulatory body or stock exchange in, any territory, or any matter whatsoever, which authorities shall expire at the date falling 15 months after the passing of this resolution or, if sooner, at the conclusion of the Company's annual general meeting in 2013 and provided that the directors may, at any time before such authority expires, make offers, agreements or other arrangements which would or might require such securities to be allotted after such expiry and the directors may allot relevant securities pursuant to any such offer, agreement or other arrangement as if such authority had not expired.

13. That, subject to the passing of resolution 12 as set out in the notice of this meeting, the directors be generally and unconditionally empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560(2) of the Act) pursuant to the authority conferred by resolution 12 as if section 561(1) of the Act did not apply to any such allotment, such power being limited to:

13.1 the allotment of equity securities in connection with a rights issue in favour of the holders of ordinary shares of 0.1p each in the capital of the Company ("Ordinary Shares") where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them, but including, in connection with such an issue, the making of such arrangements as the directors may deem necessary or expedient to deal with fractional entitlements or problems under the laws of any territory or the requirements of any regulatory body or any stock exchange; and

13.2 the allotment (other than pursuant to the powers conferred pursuant to resolution 13.1) of equity securities up to an aggregate nominal amount equal to £23,637 being approximately 5% of the aggregate nominal amount of the issued share capital of the Company as at 31 March 2012 and shall expire on the date falling 15 months after the passing of this resolution or, if sooner, at the conclusion of the Company's annual general meeting in 2013 save that the directors may, at any time before such expiry, make offers, agreements or other arrangements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer, agreement or other arrangements as if the power conferred hereby had not expired.

14. That, pursuant to Article 15 of the Articles of Association of the Company and section 701 of the Act, the Company be and is hereby unconditionally and generally authorised for the purposes of section 693 of the Act to make market purchases (as defined in section 693(4) of the Act) of Ordinary Shares provided that:

14.1 the maximum aggregate number of shares hereby authorised to be purchased is 47,275,454;

14.2 the minimum price which may be paid is the 0.1p nominal value of each share;

# NOTICE OF ANNUAL GENERAL MEETING CONTINUED

## SPECIAL RESOLUTIONS CONTINUED

14.3 the maximum price (exclusive of expenses) which may be paid for such shares is an amount no more than 5% above the average of the middle market quotations of the Company's Ordinary Shares derived from the daily official list of the London Stock Exchange PLC for the five business days immediately before the day on which the purchase is made;

14.4 this authority shall expire on the date falling 15 months after the passing of this resolution or, if sooner, at the conclusion of the Company's annual general meeting in 2013; and

14.5 the Company may make a contract or contracts to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.

By order of the Board



**T.S. Morris**  
Company Secretary

13 June 2012

Registered Office  
1 Portal Way  
London  
W3 6RS

## EXPLANATORY NOTES

### REMUNERATION REPORT

#### RESOLUTION 2

The Company is required under the Directors' Remuneration Report Regulations 2002 ("Regulations") to produce a remuneration report for shareholders which must comply with the Regulations, be approved by the Board and be filed with the Registrar of Companies. The report must also be approved by the shareholders.

### DIVIDEND

#### RESOLUTION 3

Dividends must be approved by shareholders but must not exceed the amount recommended by directors. If the meeting approves the dividend it will be paid out in accordance with the Financial Calendar set out on page 33 of the Annual Report.

### DIRECTORS

#### RESOLUTIONS 4 TO 9

As set out in page 37 of the Annual Report, the Company's directors shall retire and stand for re-election on an annual basis in accordance with the UK Corporate Governance Code.

### AUDITORS

#### RESOLUTION 10

The Company is required to appoint auditors at each general meeting at which accounts are presented, to hold office until the end of the next such meeting. This resolution is recommended by the Audit Committee and proposes the re-appointment of the Company's existing auditors Deloitte LLP, and follows good practice in giving authority to the Audit Committee to determine their remuneration.

### GENERAL MEETINGS

#### RESOLUTION 11

Resolution 11 reflects the implementation of the EU Shareholders Rights Directive (the "Directive"). Unless certain requirements are satisfied, the regulations implementing the Directive increase the notice period for general meetings of the Company from 14 days to 21 days. The Company is currently able to call general meetings (other than an annual general meeting) on 14 days' notice and would like to preserve this ability. In order to be able to do so, shareholders must have approved the calling of meetings on 14 days' notice. Resolution 11 seeks such approval. The approval will be effective until the date of the Company's annual general meeting in 2013, thereafter authority will again be sought on an annual basis.

### ALLOTMENT OF SHARES

#### RESOLUTIONS 12 AND 13

Paragraph (a) of this resolution gives the directors authority to allot unissued share capital with a nominal value of £157,584.84 being a sum equal to approximately one third of the issued ordinary share capital of the Company at 31 March 2012.

In line with guidance issued by the Association of British Insurers, paragraph (b) of resolution 12 gives the directors authority to allot ordinary shares with a nominal value of £315,169.69, as reduced by the nominal amount of any shares issued under paragraph (a) of resolution 12. This amount (before any reduction) equals approximately two thirds of the issued ordinary share capital of the Company at 31 March 2012.

The directors will also be able to make issues for cash on a non pre-emptive basis. The proposed limit of £23,637 represents approximately 5% of the nominal amount of the issued ordinary share capital as at 31 March 2012. The Company had 472,754,543 Ordinary Shares of 0.1p each in issue at 31 March 2012. The above limits are in line with the guidelines issued by the Investment Committees of the Association of British Insurers and the National Association of Pension Funds.

## REPURCHASE OF SHARES

### RESOLUTION 14

This grants the Company authority to purchase its own shares up to a maximum amount of 47,275,454 until the annual general meeting in 2013. The Companies Act 2006 permits a company to purchase its own shares provided that the purchase has been authorised by the Company in a general meeting. It is common practice for listed companies to seek such authority and the directors consider that it is prudent to seek such authority at the annual general meeting. The amount represents 10% of the ordinary shares in issue as at 31 March 2012. The authority is limited to the stated upper and lower prices payable for the shares which reflects the requirements of the UK Listing Authority. As at 31 March 2012 there were 88,421 outstanding options granted and unexercised under all share option schemes operated by the Company. If this authority to repurchase was exercised in full, such options would represent approximately 0.019% of the issued share capital at such date. The directors would only propose to make share purchases where the expected effect would be to increase earnings per share and having reviewed the overall financial position of the Company, such purchases were considered to be in the best interests of the shareholders generally.

## GENERAL NOTES

### 1. ELIGIBILITY TO ATTEND

To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company as at 6pm 25 July 2012 or, in the event that the meeting is adjourned, in the register of members at 6pm on the date two days before the date of any adjourned meeting. Changes to entries on the register of members after the relevant deadline shall be disregarded in determining the rights of any persons to attend or vote at the meeting.

### 2. PROXY VOTING

A member of the Company is entitled to appoint a proxy to exercise all or any of his or her rights to attend and to speak and vote on his/her behalf at the meeting. A member of the Company may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company.

A form of proxy which may be used to make such appointment and give proxy instructions accompanies this notice. Instructions for use are shown on the form. Lodging a completed form of proxy or any CREST Proxy Instruction (as described in the paragraph below) will not prevent the member from attending and voting in person if he/she wishes to do so.

To be valid, the form of proxy, together with any power of attorney or other authority under which it is signed, or a duly certified or office copy thereof, must be received by post or (during normal business hours only) by hand at the offices of the Company's Registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA not later than 11am on 25 July 2012, or if the meeting is adjourned, no later than 48 hours before the time fixed for the adjourned meeting.

If you are a person with information rights under section 146 of the Act you do not have the right to appoint a proxy. You may, however, have specific rights to instruct the member who granted you information rights as to how a member exercise their right to appoint a proxy.

### 3. ELECTRONIC VOTING

Instructions for registering your votes electronically are appended to the form of proxy enclosed with this notice. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available at [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (CREST participant ID RA19) not later than 11am on 25 July 2012, or if the meeting is adjourned, not later than 48 hours before the time fixed for the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

# NOTICE OF ANNUAL GENERAL MEETING CONTINUED

## 4. NOMINATED PERSONS

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.

The statement of the rights of members in relation to the appointment of proxies in note 2 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by members of the Company.

## 5. CORPORATE REPRESENTATIVES

Representatives of shareholders that are corporations will have to produce evidence of their appointment when attending the annual general meeting. Please contact our registrars, Equiniti if you need any further guidance on this.

## 6. TOTAL VOTING RIGHTS

As at 13 June 2012 (being the last practicable day prior to the publication of this notice) the Company's issued share capital consisted of 472,754,543 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at such date are 472,754,543.

## 7. ADMISSION

If you propose to attend the meeting, please detach and bring with you the attendance slip attached to the form of proxy.

You will be asked to show this at the entrance and not having it available could delay your admission.

## 8. PROOF OF IDENTITY

Shareholders and participants may also be required to provide proof of identity. If you have been appointed as a shareholder's proxy please make this fact known on admission to the Equiniti personnel.

## 9. DIRECTIONS

The meeting shall be held at Hilton London Kensington Hotel, 179-199 Holland Park Avenue, London, W11 4UL.

Directions to the address of the meeting are as follows:

### BY UNDERGROUND

The nearest tube stations to the hotel are Shepherd's Bush and Holland Park which are both on the Central line.

### BY CAR

From the M40 via the M41 or from the M4 via Hammersmith and Shepherd's Bush. Exit the M41 and turn left at the roundabout onto Holland Park Avenue. The hotel is on the right-hand side.

### CAR PARKING

Chargeable guest parking, please contact the hotel for details.

## 10. INFORMATION AVAILABLE FOR INSPECTION

The following information is available for inspection at the registered office of the Company (weekends and public holidays excluded). It will also be available for inspection at the place of the annual general meeting from 10am on the day of the meeting until the conclusion of the meeting:

- Memorandum and Articles of Association of the Company;
- Copies of the directors' service contracts and letters of appointment; and
- Biographical details of those directors being elected and re-elected.

## 11. PUBLICATION OF INFORMATION

From the date of this notice and for the following two years the following information will be available on the Company's website and can be accessed at [www.cpwplc.com](http://www.cpwplc.com):

- The matters set out in the notice of this meeting;
- The total number of shares in the Company and shares of each class, in respect of which members are entitled to exercise voting rights at the meeting; and
- The totals of the voting rights that members are entitled to exercise at the meeting in respect of the shares of each class.

## 12. ASKING QUESTIONS AT THE MEETING

During the meeting the Chairman will give shareholders and eligible participants the opportunity to ask questions. The Company will answer any such question unless exempted by the provisions of section 319A of the Act.

## 13. SPECIAL NEEDS

Facilities are available for those who are in wheelchairs and anyone wishing to use any of these facilities should contact a member of the hotel staff.

## 14. ENQUIRIES

If you have any questions relating to this document, the annual general meeting or the completion and return of the form of proxy, please telephone Equiniti Limited on 0871 384 2089\* from within the UK, or +44 (0)121 415 7047 if calling from outside the UK. The helpline cannot provide advice on the merits of the proposed resolutions or give any financial, legal or tax advice.

You may not use any electronic address provided either in this notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

\* Calls to this number are charged at 8p per minute from a BT Landline, other telephone provider costs may apply. Lines are open 8.30am to 5.30pm, Monday to Friday.