



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your shares, please send this document, together with the accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Annual General Meeting 2015

Notice of the 2015 Annual General Meeting of the Company to be held at the Hilton London Kensington Hotel, 179-199 Holland Park Avenue, London, W11 4UL on Thursday, 10 September 2015 at 11.00am is set out on pages 2 to 7 of this document.

A form of proxy for use at the Annual General Meeting is enclosed and, to be valid, should be completed and returned in accordance with the instructions printed on the form so as to be received by Dixons Carphone plc's registrars, Equiniti, as soon as possible but, in any event, so as to arrive no later than 11.00am on Tuesday, 8 September 2015. Completion and return of a form of proxy will not prevent members from attending and voting in person should they wish to do so.

Dixons Carphone plc. Registered in England No. 7105905
Registered Office: 1 Portal Way, London, W3 6RS

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Dixons Carphone plc (the “Company”) will be held at Hilton London Kensington Hotel, 179–199 Holland Park Avenue, London, W11 4UL on 10 September 2015 at 11.00am to consider the resolutions below.

All resolutions will be proposed as ordinary resolutions except resolutions numbered 22 to 24 which will be proposed as special resolutions.

Ordinary business

1. To receive the Directors’ Report (including the Strategic Report), the Financial Statements for the period ended 2 May 2015 and the Auditor’s Report thereon.
2. That the Annual Remuneration Report (other than the part containing the Remuneration Policy referred to in resolution 3) set out on pages 54 to 74 of the Annual Report and Accounts 2014/15 be approved.
3. That the Directors’ Remuneration Policy set out on pages 55 to 64 of the Annual Report and Accounts 2014/15 be approved and take effect immediately at the conclusion of the meeting.
4. That a final dividend of 6p per ordinary share for the period ended 2 May 2015 be declared.
5. That Katie Bickerstaffe be elected as a director of the Company.
6. That Andrea Gisle Joosen be elected as a director of the Company.
7. That Tim How be elected as a director of the Company.
8. That Sebastian James be elected as a director of the Company.
9. That Jock Lennox be elected as a director of the Company.
10. That Humphrey Singer be elected as a director of the Company.
11. That Graham Stapleton be elected as a director of the Company.
12. That Sir Charles Dunstone be re-elected as a director of the Company.
13. That John Gildersleeve be re-elected as a director of the Company.
14. That Andrew Harrison be re-elected as a director of the Company.
15. That Baroness Morgan of Huyton be re-elected as a director of the Company.
16. That Gerry Murphy be re-elected as a director of the Company.
17. That Roger Taylor be re-elected as a director of the Company.
18. That Deloitte LLP be re-appointed as the auditor of the Company to hold office until the end of the next general meeting at which accounts are laid before the Company.

19. That the Directors be authorised to determine the auditor’s remuneration.
20. That, in accordance with Section 366 of the Companies Act 2006 (“the Act”) and for the purposes of Part 14 of the Act, the Company and all of its subsidiaries at any time during the period for which this resolution has effect are authorised to:

- (a) make political donations to political parties and / or independent election candidates not exceeding £25,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £25,000 in total; and
- (c) incur political expenditure not exceeding £25,000 in total,

during the period beginning with the date of passing of this resolution and ending at the conclusion of the annual general meeting of the Company to be held in 2016 PROVIDED THAT the aggregate amount of the political donations and political expenditure made or incurred by the Company and its subsidiaries shall not exceed £25,000.

For the purposes of this resolution 20, the terms ‘political donations’, ‘political parties’, ‘independent election candidates’, ‘political organisations’ and ‘political expenditure’ have the meanings set out in Sections 363 to 365 of the Act.

All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation and approval.

21. That, subject to and in accordance with Article 7 of the Articles of Association of the Company, the directors be generally and unconditionally authorised, pursuant to, and in accordance with, section 551 of the Act to exercise all the powers of the Company to allot shares (as defined in section 540 of the Act) in the Company (in substitution for any existing authority to allot shares), or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £383,820 such authority to apply in substitution for all previous authorities pursuant to section 551 of the Act and to expire at the end of the next annual general meeting or on 30 October 2016, whichever is the earlier, but, in each case, so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority given by this resolution has expired.

Special resolutions

22. That, subject to the passing of resolution 21 above, the Directors be empowered to allot equity securities (as defined in section 560(1) of the Act) wholly for cash pursuant to the authority given by resolution 21 above or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case:

- (a) in connection with a pre-emptive offer; and
- (b) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £57,573 being approximately 5% of the aggregate nominal amount of the issued share capital of the Company as at 20 July 2015;

as if section 561(1) of the Act did not apply to any such allotment;

such power to expire at the end of the next annual general meeting or on 30 October 2016, whichever is the earlier, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted after the power given by this resolution has expired.

For the purposes of this resolution:

(a) "pre-emptive offer" means an offer of equity securities open for acceptance for a period fixed by the directors to (i) holders (other than the Company) on the register on a record date fixed by the directors of ordinary shares in proportion to their respective holdings and (ii) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;

(b) references to an allotment of equity securities shall include a sale of treasury shares; and

(c) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

23. 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:

- (a) the maximum aggregate number of shares hereby authorised to be purchased is 115,146,133;
- (b) the minimum price which may be paid is the 0.1p nominal value of each share;

(c) the maximum price (exclusive of expenses) which may be paid for such shares is an amount equal to the higher of (i) 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 and (ii) the higher of the price of the last independent trade and the highest bid as stipulated by Article 5(1) of Commission Regulation (EC) 22 December 2003 implementing the Market Abuse Directive as regards exemptions for buy-back programmes and stabilisation of financial instruments of financial instruments (No 2273/2003);

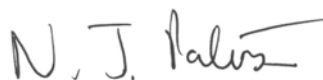
(d) this authority shall expire at the conclusion of the annual general meeting of the Company held in 2016 or on 30 October 2016, whichever is the earlier; and

(e) 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.

24. That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 days' notice.

The Directors consider that all the proposals to be considered at the Annual General Meeting are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company. The Directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings.

By order of the Board



Nigel Paterson
Company Secretary
20 July 2015

Registered Office:
1 Portal Way
London
W3 6RS

Notice of Annual General Meeting

Explanatory notes

Resolutions 1 to 21 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 22 to 24 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Remuneration report

Resolutions 2 and 3

These resolutions deal with the remuneration of the directors and seek an advisory vote to approve the Annual Remuneration Report and a binding vote on the Directors' Remuneration Policy. If approved, the policy will become effective immediately at the conclusion of the Meeting.

The Directors of the Company have a duty under the Act to prepare a directors' remuneration report for each financial year setting out the annual remuneration report. The Annual Remuneration Report is set out on pages 54 to 74 of the Annual Report and Accounts 2014/15.

Changes to the Act, which took effect in October 2013, require the Company to ask shareholders to approve the remuneration policy section of the directors' remuneration report. This is set out on pages 55 to 64 of the Annual Report and Accounts 2014/15. The directors' remuneration policy must be approved by a binding vote of the shareholders at least every three years or if the directors wish to change the policy within that three year period or the annual remuneration report was not approved at the last accounts meeting.

Dividend

Resolution 4

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 148 of the Annual Report and Accounts 2014/15.

Directors

Resolutions 5 to 17

As set out in page 44 of the Annual Report and Accounts 2014/15, the Company's Directors shall retire and stand for re-election on an annual basis in accordance with the UK Corporate Governance Code. This is the first meeting at which Katie Bickerstaffe, Andrea Gisle Joosen, Tim How, Sebastian James, Jock Lennox, Humphrey Singer and Graham Stapleton stand for election. Their biographies are shown on pages 36 and 37 of the Annual Report and Accounts 2014/15.

Auditor

Resolution 18

The Company is required to appoint the auditor at each general meeting at which accounts are presented, to hold office until the conclusion of the next such meeting. This resolution is recommended by the Audit Committee and endorsed by the Board. The Directors propose the re-appointment of the Company's existing auditor, Deloitte LLP. The reasons for this recommendation are outlined on page 51 of the Annual Report and Accounts 2014/15.

Resolution 19

Following good practice, this resolution is giving authority to the Directors to determine the remuneration of the auditor. The Audit Committee will approve the audit fees, in principle, for endorsement by the Board.

Political donations

Resolution 20

Part 14 of the Act requires companies to obtain shareholders' authority for donations to registered political parties and other political organisations totalling more than £5,000 in any 12-month period, and for any political expenditure, subject to limited exceptions. The definition of donation in this context is very wide and extends to bodies such as those concerned with policy review, law reform and the representation of the business community. It could include special interest groups, such as those involved with the environment, which the Company and its subsidiaries might wish to support, even though these activities are not designed to support or influence support for a particular party.

It remains the policy of the Company not to make political donations or incur political expenditure as those expression are normally understood. The Directors consider, however, that it is in the best interests of shareholders for the Company to participate in public debate and opinion-forming on matters which affect its business. To avoid inadvertent infringement of the Act, the Directors are seeking shareholders' authority for the Company and its subsidiaries to make political donations and to incur political expenditure. No political expenditure was incurred during the period ended 2 May 2015. The authority set out in the resolution will expire at the conclusion of the next annual general meeting. It is envisaged that renewal will be sought at the 2016 and subsequent annual general meetings.

Allotment of shares

Resolutions 21

The purpose of resolution 21 is to renew the directors' power to allot shares. This resolution gives the Directors authority to allot unissued share capital with a nominal value of £383,820 being a sum equal to approximately one third of the issued ordinary share capital of the Company as at 20 July 2015.

There are no present plans to undertake a rights issue or to allot new shares (other than in connection with employee share schemes). The Directors consider it desirable to have flexibility to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

Disapplication of pre-emption rights

Resolution 22

If the directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing shares. The purpose of resolution 22 is to authorise the Directors to allot new shares pursuant to the authority given by resolution 22, or sell treasury shares for cash (i) in connection with a pre-emptive offer or rights issue or (ii) otherwise up to a nominal value of £57,573 which represents approximately 5% of the nominal amount of the issued ordinary share capital as at 20 July 2015, in each case

without the shares first being offered to existing shareholders in proportion to their existing holdings.

The Company had 1,151,461,336 Ordinary Shares of 0.1p each in issue at 20 July 2015. 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. In accordance with the Pre-Emption Group's Statement of Principles, the Directors do not intend to issue on a non pre-emptive basis more than 7.5% of the issued ordinary share capital of the Company over a rolling three-year period without prior consultation with shareholders.

Repurchase of shares

Resolution 23

This grants the Company authority to purchase its own shares up to a maximum amount of 115,146,133 until the annual general meeting in 2016 or 30 October 2016, whichever is the earlier. The Act 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 20 July 2015. 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 20 July 2015 there were 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 3% 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 meetings

Resolution 24

This resolution reflects changes made to the Act by the Companies (Shareholders' Rights) Regulations 2009 (the 'Regulations') which implements the EU Shareholders' Rights Directive (the "Directive"). The Regulations increase the minimum 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 24 seeks such approval. The approval will be effective until the date of the Company's annual general meeting in 2016; thereafter authority will again be sought on an annual basis. The shorter notice period will not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of the shareholders as a whole and noting also the recommendations of the UK Corporate Governance Code in this regard.

General notes

1. Eligibility to attend and vote

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 6.00pm on 8 September 2015 or, in the event that the meeting is adjourned, in the register of members at 6.00pm 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. Voting arrangements

Voting on each of the Resolutions to be put to the meeting will be by poll, rather than on a show of hands, so that all votes are included, whether or not the shareholder is able to attend the meeting. The Board believes this to be the most democratic procedure for voting on resolutions as member votes will be counted according to the number of shares held.

The results of the voting at the meeting and the number of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions proposed at the meeting will be notified to the UK Listing Authority as soon as practicable following the meeting and will also be published on the Company's website, www.dixonscarphone.com.

The Company has included on the Form of Proxy a 'Vote withheld' option in order for shareholders to abstain from voting on any particular resolution. However, an abstention is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' or 'Against' the relevant resolution.

3. 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, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA not later than 11.00am on 8 September 2015, or if the meeting is adjourned, no later than 48 hours before the time fixed for the adjourned meeting.

Notice of Annual General Meeting

4. *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 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 UK & Ireland Limited's ("Euroclear") 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 11.00am on 8 September 2015, 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.

5. *Nominated persons*

Any person to whom this notice is sent who is a person nominated under section 146 of the Act 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 3 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by members of the Company.

6. *Corporate representatives*

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares. 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.

7. *Total voting rights*

As at 20 July 2015 (being the last practicable day prior to the publication of this notice) the Company's issued share capital consisted of 1,151,461,336 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at such date are 1,151,461,336.

8. *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.

9. *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.

10. *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

There is chargeable guest parking; please contact the hotel for details.

11. 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 10.45am on the day of the meeting until the conclusion of the meeting:

- Articles of Association of the Company;
- copies of the Directors' service contracts and letters of appointment;
- biographical details of those Directors being elected and re-elected; and
- a copy of the register of Directors' interests in the share capital of the Company.

12. 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.dixonscarphone.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.

13. Members' right to request resolution to be proposed at meeting

Under Section 338 and Section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and / or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than 29 July 2015, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

14. Asking questions at the meeting

During the Meeting the Chairman will give shareholders and eligible participants the opportunity to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

15. 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.

16. 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 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 plus network extras. Lines are open 8.30am to 5.30pm, Monday to Friday.

