

2 Davidson Street
Chullora NSW 2190
PO Box 500
Regents Park DC
NSW 2143 Australia

Tel +61 2 9642 9100
Fax +61 2 9642 9111
dicksmith.com.au

13 August 2014

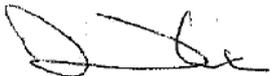
ASX Market Announcements
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Updated Appointment of Directors and Company Secretary

Please find an updated Appointment of Directors and Company Secretary announcement dated 12 August 2014, incorporating the key terms of Mr Michael Potts' employment contract.

Yours sincerely



David Cooke
Company Secretary
Enc.



Appointment of Directors and Company Secretary

The Chairman of Dick Smith Holdings Limited, Mr Phil Cave AM, today announced the appointments of two new Directors to the Board. Mr Robert (Rob) Murray joins as an Independent Non-Executive Director and Mr Michael Potts as an Executive Director with both appointments effective immediately.

In announcing the appointments, Mr Cave said, "We are delighted to welcome executives of the calibre of Rob and Michael onto the Dick Smith Board. Both bring complementary skills and experience to the existing Board composition with extensive business, financial and retail backgrounds."

"Rob has considerable experience and in-depth retail and consumer knowledge, including 8 years as the Chief Executive Officer of Lion. In addition to his general management experience, Rob brings considerable marketing and consumer insights and an international aspect to the Board," said Mr Cave.

Mr Murray's most recent executive position was as CEO of Lion Nathan from October 2004 and of Lion, on its formation in October 2009 to 2012. He was CEO for Nestle's Oceania Region from 2000 to 2004, a Director of Lion Nathan from 2002 and a sales and marketing executive with Spillers Foods (UK) and Procter & Gamble (UK). He is a Non-Executive Director of ASX-listed Super Retail Group, and unlisted Lion Pty Ltd, Linfox Logistics Pty Ltd and the Kirin International Advisory Board.

Mr Potts has been appointed to the Board as an Executive Director. Continuing his role as Chief Financial Officer for Dick Smith, Mr Potts has over 20 years of experience in senior finance roles with major retail companies. Mr Potts has a Bachelor of Commerce, majoring in accounting with a sub major in law from the University of Western Sydney and is a member of Certified Practising Accountants Australia.

"Since joining Dick Smith in September 2013 as the Chief Financial Officer, Michael's been instrumental in guiding the Company during the IPO and in ensuring our Prospectus forecasts are achieved," said Mr Cave.

"Michael's extensive financial experience in the retail industry has been and will continue to be invaluable as Dick Smith continues to grow. We look forward to Michael's ongoing contribution at the Board level", said Mr Cave.

In accordance with the Company Constitution, both Mr Murray and Mr Potts will offer themselves for election to the Board by shareholders at the Dick Smith Annual General meeting, to be held in October 2014.

With Mr Potts' elevation to the Board, he will retire as Company Secretary. Mr David Cooke has been appointed as Company Secretary with immediate effect.

For further information please contact:

David Cooke, Company Secretary & Director of Investor Relations, +61 (0) 411 885 041



ASX Announcement

Mr Michael Potts employment contract

The key terms of Mr Potts' employment with Dick Smith are summarised below:

Mr Potts has entered into an employment contract with Dick Smith. Upon termination, Mr Potts is required to provide six months notice in writing. Dick Smith may terminate Mr Potts' employment by giving six months notice in writing, or making a payment in lieu of notice. Serious misconduct or other specific circumstances warranting summary dismissal may result in the termination of Mr Potts' employment contract immediately, without notice.

Mr Potts will receive an annual remuneration package consisting of a total fixed remuneration (TFR) component of \$500,000 (inclusive of superannuation) and is eligible to participate in the Company's incentive plans. Mr Potts is eligible to receive an annual cash-based short-term incentive (STIP) of up to 40% of TFR for achieving financial, strategic and operational KPIs, with the Company financial objective comprising 70% of the target. Mr Potts is also eligible to participate in equity-based long-term incentive plan (LTIP) of up to 40% of TFR. The requirements for the LTIP are TSR and EPS related (weighted equally).

Mr Potts will not receive any additional remuneration in respect of his membership to the Board of Dick Smith Holdings Limited.