

## EXECUTION VERSION

28 July 2016

**Vodafone Group Plc**  
**Issue of €1,000,000,000 1.600 per cent. Notes due 29 July 2031**  
**under the €30,000,000,000**  
**Euro Medium Term Note Programme**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Prospectus dated 12 January 2016 and the supplementary prospectuses dated 18 February 2016, 18 May 2016 and 25 July 2016 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in a relevant Member State of the European Economic Area (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplementary prospectuses have been published on the website of the London Stock Exchange at [www.londonstockexchange.com/exchange/news/market-news-home.html](http://www.londonstockexchange.com/exchange/news/market-news-home.html).

1. Issuer: Vodafone Group Plc
2. (i) Series Number: 58  
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro (€)
4. Aggregate Nominal Amount:
  - Series: €1,000,000,000
  - Tranche: €1,000,000,000
5. Issue Price: 99.788 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denomination(s): €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000.  
(ii) Calculation Amount: €1,000
7. Issue Date and Interest Commencement Date: 29 July 2016
8. Maturity Date: 29 July 2031
9. Interest Basis: 1.600 per cent. Fixed Rate  
(see paragraph 14 below)
10. Redemption Basis: Redemption at par
11. Change of Interest Basis or Redemption Basis: Not Applicable
12. Put/Call Options: Change of Control Put Option  
(see paragraph 20 below)

13. Date of Board approval for issuance of Notes: 22 March 2016

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14. **Fixed Rate Note Provisions** Applicable
- (i) Rate(s) of Interest: 1.600 per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 29 July in each year, commencing on 29 July 2017, up to and including the Maturity Date.
- (iii) Interest Payment Date Adjustment: Not Applicable
- (iv) Additional Business Centre(s): Not Applicable
- (v) Fixed Coupon Amount(s): €16.000 per Calculation Amount
- (vi) Broken Amount(s): Not Applicable
- (vii) Fixed Day Count Fraction: Actual/Actual (ICMA)
- (viii) Determination Date: 29 July in each year
15. **Floating Rate Note Provisions** Not Applicable
16. **Zero Coupon Note Provisions** Not Applicable
17. **Inflation Linked Interest Note Provisions** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

18. **Issuer Call** Not Applicable
19. **Investor Put** Not Applicable
20. **Change of Control Put Option** Applicable
- (i) Optional Redemption Amount: €1,010 per Calculation Amount
- (ii) Put Period: As set out in the Terms and Conditions
- (iii) Put Date: As set out in the Terms and Conditions
21. **Final Redemption Amount** €1,000 per Calculation Amount
22. **Early Redemption Amount** €1,000 per Calculation Amount

Early Redemption Amount payable on redemption for taxation reasons or on event of default or other early redemption:

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

23. **Form of Notes:**

(a) Form: **Bearer Notes**

Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event

(b) New Global Note: **Yes**

24. Additional Financial Centre(s) or other special provisions relating to Payment Days: **London**

25. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): **No**

**PROVISIONS RELATING TO RMB NOTES**

26. Renminbi Currency Event: **Not Applicable**

27. Calculation Agent: **Not Applicable**

Signed on behalf of the Issuer:



By:  
Duly authorised

## PART B – OTHER INFORMATION

### 1. Listing and Admission to Trading:

- |      |   |   |
|------|---|---|
| (i)  | Listing and admission to trading:                           | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market with effect from 29 July 2016. |
| (ii) | Estimate of total expenses related to admission to trading: | £3,650  |

### 2. Ratings:

The Notes to be issued are expected to be rated:  
Standard & Poor's Credit Market Services Europe Limited: BBB+ (stable)  
Moody's Investors Service España S.A.: Baa1 (stable)  
Fitch Ratings Ltd.: BBB+ (stable)

### 3. Interests of Natural and Legal Persons Involved in the Issue:

Save for any fees payable to Banco Bilbao Vizcaya Argentaria, S.A., HSBC Bank plc and Société Générale (the "Joint Lead Managers"), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. Yield:

Indication of yield: 1.616 per cent. per annum

### 5. TEFRA Rules

Whether TEFRA D applicable or TEFRA rules not applicable: TEFRA D

### 6. Operational Information:

- |       |  |                |
|-------|--|----------------|
| (i)   | ISIN:  | XS1463101680   |
| (ii)  | Common Code:   | 146310168      |
| (iii) | CUSIP:   | Not Applicable |
| (iv)  | CINS:  | Not Applicable |
| (v)   | Any clearing system(s) other than Euroclear, Clearstream, Luxembourg and DTC (together with the address of each such clearing system) and the relevant identification number(s): | Not Applicable |
| (vi)  | Intended to be held in a manner which would allow Eurosystem eligibility:  | Yes            |