

## FINAL TERMS

16 February 2017

**Vodafone Group Plc**  
**Issue of USD 370,000,000 5.35 per cent. Notes due 9 March 2047**  
**under the EUR 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 16 December 2016 and the supplementary prospectus dated 2 February 2017 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 prospectus 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).

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| 1.  | Issuer:                                    | Vodafone Group Plc   |
| 2.  | (i) Series Number:                         | 64   |
|     | (ii) Tranche Number:                       | 1  |
| 3.  | Specified Currency or Currencies:          | United States Dollars ( <b>USD</b> )   |
| 4.  | Aggregate Nominal Amount:                  |  |
|     | – Series:                                  | USD 370,000,000  |
|     | – Tranche:                                 | USD 370,000,000  |
| 5.  | Issue Price:                               | 100.00 per cent. of the Aggregate Nominal Amount   |
| 6.  | (i) Specified Denomination(s):             | USD 250,000 and integral multiples of USD 1,000 in excess thereof up to and including USD 499,000. No Notes in definitive form will be issued with a denomination above USD 499,000. |
|     | (ii) Calculation Amount:                   | USD 1,000  |
| 7.  | Issue Date and Interest Commencement Date: | 9 March 2017   |
| 8.  | Maturity Date:                             | 9 March 2047   |
| 9.  | Interest Basis:                            | 5.35 per cent. Fixed Rate<br>(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:	24 January 2017

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

14.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate(s) of Interest:	5.35 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	9 March in each year, commencing on 9 March 2018, 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):	USD 53.50 per Calculation Amount
	(vi) Broken Amount(s):	Not Applicable
	(vii) Fixed Day Count Fraction:	30/360
	(viii) Determination Date:	Not Applicable
15.	<b>Floating Rate Note Provisions</b>	Not Applicable
16.	<b>Zero Coupon Note Provisions</b>	Not Applicable
17.	<b>Inflation Linked Interest Note Provisions</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

18.	<b>Issuer Call</b>	Not Applicable
19.	<b>Investor Put</b>	Not Applicable
20.	<b>Change of Control Put Option</b>	Applicable
	(i) Optional Redemption Amount:	USD 1,010 per Calculation Amount
	(ii) Put Period:	Condition 7(d) shall apply
	(iii) Put Date:	Condition 7(d) shall apply

21. **Final Redemption Amount** USD 1,000 per Calculation Amount

22. **Early Redemption Amount**

Early Redemption Amount payable on redemption for taxation reasons or on event of default or other early redemption: USD 1,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

23. **Form of Notes:**

(a) **Form:** **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:** No

24. **Additional Financial Centre(s) or other special provisions relating to Payment Days:** London, New York and Taipei

25. **Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):** Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made

**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 is expected to be made by the Issuer (or on its behalf) for the Notes to be (i) listed on the Official List of the UK Listing Authority and admitted to trading on the regulated market of the London Stock Exchange with effect from 9 March 2017, and (ii) listed on the Taipei Exchange in the Republic of China (the **TPEX**) for the listing and trading of the Notes on the TPEX. The TPEX is not responsible for the content of this document and the Prospectus and any supplement or amendment thereto and no representation is made by the TPEX to the accuracy or completeness of this document and the Prospectus and any supplement or amendment thereto. The TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this document and the Prospectus and any supplement or amendment thereto. Admission to the listing and trading of the Notes on the TPEX shall not be taken as an indication of the merits of the Issuer or the Notes. The Notes will be traded on the TPEX pursuant to the applicable rules of the TPEX. Effective date of listing of the Notes on the TPEX is on or about 9 March 2017.
- (ii) Estimate of total expenses related to admission to trading: GBP 3,600 + VAT in relation to admission to trading of the Notes on the regulated market of the London Stock Exchange and NTD 15,000 in relation to the listing and trading of the Notes on the TPEX.

2. **Ratings:** The Notes to be issued have not been rated

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

Save for any fees payable to the Manager, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Manager and its 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: 5.35 per cent. per annum

### 5. TEFRA Rules

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

### 6. Operational Information:

- (i) ISIN: XS1569814863
- (ii) Common Code: 156981486
- (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: No