



Vodafone Group Plc

(incorporated with limited liability in England and Wales)

€30,000,000,000

Euro Medium Term Note Programme

This Supplement (the “**Supplement**”) to the Prospectus dated 31 August 2018, as supplemented by the supplementary prospectus dated 22 November 2018 (together, the “**Prospectus**”), which constitutes a base prospectus in respect of all Notes other than Exempt Notes for the purposes of Article 5.4 of Directive 2003/71/EC (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area) (as amended or superseded, the “**Prospectus Directive**”), constitutes a supplementary prospectus in respect of all Notes other than Exempt Notes for the purposes of Section 87G of the Financial Services and Markets Act 2000 and is prepared in connection with the €30,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by Vodafone Group Plc (the “**Issuer**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

The purpose of this Supplement is to (a) incorporate by reference the preliminary unaudited annual results of the Issuer as at and for the 12 months ended 31 March 2019 (the “**Preliminary Results**”) in the Prospectus; and (b) update the “Significant or Material Change” paragraph contained in the section headed “*General Information*” in the Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Prospectus, this Supplement and the documents incorporated by reference in the Prospectus can be viewed on the website of the Regulatory News Service operated by the London Stock Exchange plc at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and all documents which are incorporated herein or therein by reference. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in (a) above will prevail.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference to this Supplement.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

Any information contained in the Preliminary Results which is not expressly incorporated by reference in this Supplement does not form part of this Supplement and is either not relevant to investors or is covered elsewhere in the Supplement or the Prospectus.

Incorporation of the Preliminary Results as at and for the 12 months ended 31 March 2019

On 14 May 2019, the Issuer published a press release (the “**Preliminary Results Press Release**”) which contained its Preliminary Results.

A copy of the Preliminary Results Press Release has been filed with the Financial Conduct Authority and by virtue of this Supplement, the Preliminary Results Press Release is incorporated in, and forms part of, the Prospectus save for:

- (a) the third, fourth and sixth bullet points in the section entitled “Financial highlights” on page 1;
- (b) the second bullet point in the section entitled “Operational highlights” on page 1;
- (c) the text “unlocking aggregate mid-term savings of c.€200 million per annum” in the third bullet point of the section “Operational highlights” on page 1;
- (d) the quote from Nick Read, Group Chief Executive, on page 2;
- (e) the section “*Chief’s Executive Statement—Strategic review of the year—Digital Transformation: A new radically simpler, ‘digital first’ operating model, leveraging Group scale*” on page 6;
- (f) the section “*Chief’s Executive Statement—Strategic review of the year—Improving asset utilisation: Driving industrial benefits from network sharing partnerships, capturing merger synergies*” on pages 6 and 7;
- (g) the section entitled “Guidance” on page 8;
- (h) the last sentence of the third paragraph under the section “*Financial Results—Europe—Spain*” on page 14; and
- (i) the section entitled “*2019 financial year guidance*” (including the table) on page 46.

The financial information contained in the Preliminary Results has been properly prepared on the basis stated therein and in a manner consistent with the accounting policies of the Issuer and, except as disclosed in Note 1 of the Notes to the Consolidated Financial Statements in the Preliminary Results Press Release, on a basis comparable with the historical financial information of the Issuer.

Significant Change

Further to the information contained in the section headed “*General Information—Significant or Material Change*” on page 103 of the Prospectus, there has been no significant change in the financial or trading position of the Issuer and its subsidiaries since 30 September 2018.