

4 August 2016

Vodafone Group Plc
Issue of USD 45,000,000 4.600 per cent. Notes due 9 August 2046
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 July 25 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.

1.	Issuer:	Vodafone Group Plc
2.	(i) Series Number:	60
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	United States Dollar (“ USD ”)
4.	Aggregate Nominal Amount:	
	– Series:	USD 45,000,000
	– Tranche:	USD 45,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination(s):	USD 500,000
	(ii) Calculation Amount:	USD 500,000
7.	(i) Issue Date and Interest Commencement Date:	9 August 2016
8.	Maturity Date:	9 August 2046
9.	Interest Basis:	4.600 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: 4.600 per cent. per annum payable in arrear on each Interest Payment Date
 - (ii) Interest Payment Date(s): Semi-Annually on 9 February and 9 August in each year 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 23,000 per Calculation Amount
(Applicable to Notes in definitive form)
 - (vi) Broken Amount(s): Not Applicable
(Applicable to Notes in definitive form)
 - (vii) Fixed Day Count Fraction: 30/360
 - (viii) Determination Date: Not Applicable
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:	USD 505,000 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	USD 500,000 per Calculation Amount
22.	Early Redemption Amount	USD 500,000 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: Taipei, and for the avoidance of doubt, London and New York

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

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 9 August 2016. |
| (ii) | Estimate of total expenses related to admission to trading: | GBP 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:

So far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. Fixed Rate Notes only - Yield:

Indication of yield: 4.600 per cent.

5. TEFRA Rules

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

6. Operational Information:

- | | | |
|-------|--|----------------|
| (i) | ISIN: | XS1463155348 |
| (ii) | Common Code: | 146315534 |
| (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 |

