

16 November 2015

Vodafone Group Plc
Issue of €750,000,000 0.875 per cent. Notes due 17 November 2020
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 4 August 2015 and the supplementary prospectus dated 11 November 2015 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.

1.	Issuer:	Vodafone Group Plc
2.	(i) Series Number:	49
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro (€)
4.	Aggregate Nominal Amount:	
	– Series:	€750,000,000
	– Tranche:	€750,000,000
5.	Issue Price:	99.587 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:	17 November 2015
8.	Maturity Date:	17 November 2020
9.	Interest Basis:	0.875 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:	Not Applicable
13.	Date of Board approval for issuance of Notes:	3 February 2015 and 3 November 2015

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
(i)	Rate(s) of Interest:	0.875 per cent. per annum payable in arrear on each Interest Payment Date
(ii)	Interest Payment Date(s):	17 November in each year, commencing on 17 November 2016, 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):	€8.75 per Calculation Amount
(vi)	Broken Amount(s):	Not Applicable
(vii)	Fixed Day Count Fraction:	Actual/Actual (ICMA)
(viii)	Determination Date:	17 November 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.	Final Redemption Amount	€1,000 per Calculation Amount
21.	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

22.	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

23. Additional Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable

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

PROVISIONS RELATING TO RMB NOTES

25. Renminbi Currency Event: Not Applicable

26. Calculation Agent: Not Applicable

Signed on behalf of the Issuer:

By:
Duly authorised


NEIL GARROD

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 17 November 2015. |
| (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: BBB+ (stable)
 Moody's: Baa1 (stable)
 Fitch: BBB+ (stable)

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

Save for any fees payable to BNP Paribas, Commerzbank Aktiengesellschaft 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: 0.960 per cent. per annum

5. TEFRA Rules

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

6. Operational Information:

- | | | |
|-------|--|----------------|
| (i) | ISIN: | XS1323028479 |
| (ii) | Common Code: | 132302847 |
| (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 |