

Vodafone Group Plc
(the *Issuer*)

Note Deed Poll

A\$ Medium Term Note Programme

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This Deed is made on 6 June 2016

Parties

- 1 **Vodafone Group Plc** (incorporated with limited liability in England and Wales with registered number 1833679) (the **Issuer**).

Recitals

- A The Issuer proposes to issue medium term notes (**Notes**) from time to time on the terms of this Deed Poll.
- B The Notes will be issued in registered form by inscription in the Register to be maintained by the Registrar.
- C The Issuer enters into this Deed Poll for the benefit of the holders from time to time of Notes.

IT IS AGREED AND DECLARED as follows.

1 Definitions and Interpretation

1.1 Definitions

Definitions in the Terms and Conditions apply in this Deed Poll unless the context otherwise requires or the relevant term is defined in this Deed Poll.

Terms and Conditions means, in relation to a Note, the Terms and Conditions applicable to that Note as set out in the Information Memorandum, as supplemented, modified or replaced by the relevant Pricing Supplement and includes the provisions of that Pricing Supplement.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules apply unless the context requires otherwise.

- (a) The singular includes the plural and the converse.
- (b) A gender includes all genders.
- (c) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.
- (e) A reference to a clause, annexure or schedule is a reference to a clause of, or annexure or schedule to, this Deed Poll.
- (f) A reference to a party to this Deed Poll or another agreement or document includes the party's successors and permitted substitutes or assigns.
- (g) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (h) A reference to **writing** includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form.

- (i) A reference to **conduct** includes an omission, statement or undertaking, whether or not in writing.
- (j) The meaning of terms is not limited by specific examples introduced by **including**, or **for example**, or similar expressions.
- (k) A reference to **law** includes common law, principles of equity and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them).
- (l) All references to **time** are to Sydney time.

1.3 Document or agreement

A reference to:

- (a) an **agreement** includes a guarantee, undertaking, deed, agreement or legally enforceable arrangement whether or not in writing; and
- (b) a **document** includes an agreement (as so defined) in writing or a certificate, notice, instrument or document.

A reference to a specific agreement or document includes it as amended, novated, supplemented or replaced from time to time, except to the extent prohibited by a Programme Document.

1.4 Registration and transfer

References in this Deed Poll to:

- (a) **registration** or **recording** include inscription, and **register** and **record** have a corresponding meaning; and
- (b) **transfer** includes transmission.

2 The Notes

2.1 Creation of Notes

- (a) Notes are issued in registered form. The Issuer may create Notes at any time by procuring the Registrar to inscribe the details of those Notes in the Register in accordance with the relevant Terms and Conditions and this Deed Poll.
- (b) The execution of any Pricing Supplement shall not constitute the issue of a Note, the acknowledgement of any debt or any promise to pay by the Issuer. No Note will be created or issued except in accordance with clause 2.1 and clause 2.2, and once created or issued the information contained in the Register with respect to those Notes will have the effect provided under the Terms and Conditions and this Deed Poll.

2.2 Constitution and title

- (a) The Notes are constituted by and owing under this Deed Poll and by inscription in the Register. Title to them is conclusively evidenced for all purposes by inscription in the Register. No certificate or other evidence of title to a Note will be issued by or on behalf of the Issuer unless the Issuer determines otherwise or is required to do so by law.
- (b) The making of, or giving effect to, a manifest or proven error in an inscription in the register will not avoid the constitution, issue or transfer of a Note. The Issuer will procure the Registrar to rectify any manifest or proven error of which it becomes aware.

- (c) Each Note is a separate debt obligation of the Issuer and may (subject to clause 4 in the Terms and Conditions) be transferred separately from any other Note.

2.3 Denomination

Each Note must be denominated in Australian dollars unless otherwise stated in the Pricing Supplement. Subject to the relevant Terms and Conditions and Pricing Supplement, the principal amount of each Note on inscription must be in accordance with the relevant Pricing Supplement.

2.4 Status

- (a) The Notes constitute direct, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* and rateably in right of payment and without preference among themselves. The payment obligations of the Issuer in respect of the Notes shall at all times rank at least equally with all its other obligations (other than any obligations mandatorily preferred by law from time to time outstanding).
- (b) The ranking of Notes is not affected by the date of registration of a Noteholder in the Register.

2.5 Issuer to inform Registrar and Issuing Agent

On or before the Issue Date of a Note, the Issuer must give the Registrar and the Issuing Agent a copy of the relevant Pricing Supplement.

3 Rights and Obligations of Noteholders

3.1 Rights of Noteholders

- (a) A Noteholder is entitled, in respect of each Note for which that person's name is inscribed in the Register, to the payment of the principal amount and interest in accordance with the Terms and Conditions, together with any Additional Amounts and the other benefits given to Noteholders under this Deed Poll including, unless the Note is purchased and cancelled prior to the relevant Maturity Date in accordance with the relevant Terms and Conditions, the payment of each Redemption Amount of such Note on the relevant Maturity Date as specified in the Terms and Conditions.
- (b) The Issuer irrevocably undertakes to make all those payments on the due date and to comply with the relevant Terms and Conditions.

3.2 Deed poll and enforcement

This Deed Poll is a deed poll. Each Noteholder has the benefit of this Deed Poll and can enforce it even though a Noteholder may not be in existence at the time this Deed Poll is executed. Each Noteholder may enforce its rights under this Deed Poll independently from the Registrar and each other Noteholder or any other person.

3.3 Noteholders bound

Each Noteholder, and any person claiming through a Noteholder, who asserts an interest in a Note is bound by this Deed Poll. Persons claiming an interest in a Note must do so in accordance with the rules of any clearing or other system for the holding of such interest, or in accordance with law and obtain the interest in a Note provided by any such system or by law.

3.4 Lodgement with Registrar

- (a) The Issuer shall keep an executed counterpart of this Deed Poll with the Registrar for the benefit of Noteholders.

- (b) Each Noteholder is taken to have irrevocably appointed and authorised the Registrar to hold this Deed Poll in New South Wales on behalf of that Noteholder.

3.5 Annexures and conditions

The Notes are issued upon and subject to the Terms and Conditions each of which is binding on the Issuer and the Noteholders and all persons claiming through or under them respectively.

3.6 Issuing Agent

Each Noteholder is taken to acknowledge that:

- (a) the Issuing Agent is the Issuer's agent, not theirs; and
- (b) the Issuing Agent does not owe any fiduciary duty to any Noteholder.

3.7 Name on Register

The person whose name appears in the Register will be treated by the Issuer, the Issuing Agent and the Registrar as the absolute owner of the relevant Note.

4 The Registrar

4.1 Appointment

The Issuer undertakes to ensure that a person acts at all times as registrar, issuing agent and paying agent in respect of the Notes and properly performs the functions required of the registrar and issuing and paying agent. The Issuer will promptly replace the registrar or issuing and paying agent if it is not properly performing its duties.

5 Terms and Conditions

The Issuer agrees to and undertakes with each Noteholder to perform its obligations as set out in the Terms and Conditions and in this Deed Poll.

6 Undertaking by Issuer

The Issuer undertakes to procure the production by the Registrar to each Noteholder (upon request by that Noteholder) of a certified copy or, if necessary the original for inspection purposes only, of this Deed Poll and the relevant Pricing Supplement in respect of the Notes held by that Noteholder. Each Noteholder is entitled, upon request, to receive a certified copy of the original of this Deed Poll.

7 Governing Law and Jurisdiction

7.1 Governing law

This Deed Poll is governed by the law in force in New South Wales, Australia.

7.2 Jurisdiction

The Issuer and each person taking the benefit of or bound by this Deed Poll irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and courts of appeal from them. Each such person waives any right it has to object to an action being brought in those courts, to claim that the action has been brought in an inconvenient forum, or to claim those courts do not have jurisdiction.

7.3 Serving documents

Without preventing any other method of service, any document in any Proceedings may be served on a party by being delivered to or left at that party's address for service of notices.

7.4 Appointment for service of process

The Issuer appoints Allens Corporate Services Pty Ltd of Duetsche Bank Place, 126 Phillip Street, Sydney, New South Wales, Australia 2000 as its process agent to receive any document referred to in clause 7.3. If for any reason that person ceases to be able to act as such, the Issuer will immediately appoint another person with an office located in New South Wales to act as its agent to receive any such document and will promptly notify the Registrar and the Noteholders of such appointment.

8 Power of Attorney

Each attorney executing this Deed Poll states that he or she has no notice of revocation or suspension of his or her power of attorney.

Executed and delivered as a deed poll in London.

Issuer

Each attorney executing this Deed states that he or she has no notice of revocation or suspension of his or her power of attorney.

Signed Sealed and Delivered for Vodafone Group Plc by its attorney in the presence of:

J Stead
Witness Signature

JAMIE STEAD
Print Name

ONE KINGDOM STREET
PADDINGTON, LONDON
W2 6BT

N Garrod
Attorney Signature

NEIL GARROD
Print Name