

PRICING SUPPLEMENT

Series No.: 1

Tranche No.: 1

Vodafone Group Plc

A\$5,000,000,000 Medium Term Note Programme

Issue of

A\$500,000,000 3.25% Fixed Rate Notes due 13 December 2022 ("Notes")

The date of this Pricing Supplement is 11 December 2017.

This Pricing Supplement (as referred to in the Information Memorandum in relation to the above Programme) relates to the Tranche of Notes referred to above. This document constitutes the Pricing Supplement relating to the issue of Notes described below. Terms used in it are deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Information Memorandum dated 6 June 2016. This Pricing Supplement is supplemental to and must be read in conjunction with such Information Memorandum.

The particulars to be specified in relation to the Tranche of Notes referred to above are as follows:

- | | | |
|----|---|--|
| 1. | Issuer: | Vodafone Group Plc (<i>incorporated limited liability in England and Wales with registered number 1833679</i>) |
| 2. | Dealer(s): | National Australia Bank Limited
RBC Capital Markets
UBS AG, Australia Branch |
| 3. | Type of Issue: | Non-Private Placement |
| 4. | Registrar: | Austraclear Services Limited |
| 5. | Calculation Agent: | Austraclear Services Limited |
| 6. | Issuing Agent: | Austraclear Services Limited |
| 7. | Currency:
- of Denomination
- of Payment | Australian Dollars |
| 8. | Initial Outstanding Principal
Amount of Tranche: | A\$500,000,000 |
| 9. | If interchangeable with existing
Series: | Not Applicable |

10.	Issue Date:	13 December 2017
11.	Issue Price:	99.966% of the Outstanding Principal Amount of Tranche
12.	Denomination:	A\$10,000
13.	Fixed Rate Notes	Applicable
	Interest:	
	(i) Interest Rate:	3.25%
	(ii) Interest Accrual Date:	13 December 2017
	(iii) Interest Payment Dates:	Semi-annually on 13 June and 13 December in each year, commencing on 13 June 2018 up to, and including, the Maturity Date or any earlier redemption date (in each case, subject to adjustment in accordance with the Business Day Convention specified below).
	(iv) Applicable Business Day Convention:	Following Business Day Convention
	- for Interest Payment Dates:	Following Business Day Convention
	- any other date:	Following Business Day Convention
	(v) Definition of Business Day:	London and Sydney
	(vi) Day Count Basis:	RBA Bond Basis
14.	Floating Rate Notes	Not Applicable
15.	Zero Coupon Notes:	Not Applicable
16.	Other Notes:	Not Applicable
17.	Maturity Date:	13 December 2022
18.	Redemption Amounts:	Outstanding Principal Amount
19.	Early Redemption Amount (Tax):	Outstanding Principal Amount
20.	Optional Early Redemption (Call):	Not Applicable

21.	Optional Early Redemption (Put):	Not Applicable
22..	Change of Control Put:	Applicable
	(a) Optional Redemption Amount:	101% of the Outstanding Principal Amount
	(b) Put Period:	As per Condition 5.7 of the Conditions
	(c) Put Date:	As per Condition 5.7 of the Conditions
23.	Events of Default:	As per Condition 9 of the Conditions
	(a) Early Termination Amount:	Outstanding Principal Amount
	(d) Any additional (or modifications to) Events of Default:	Not Applicable
24.	Selling Restrictions:	See "Selling and Transfer Restrictions" section of the Information Memorandum
25.	Clearing System(s):	<p>Austraclear System</p> <p>Interests in the Notes may also be traded through Euroclear and Clearstream, Luxembourg as set out in the Information Memorandum.</p>
26.	Listing	An application (at the discretion of the Issuer) is expected to be made to list the Notes on the Australian Securities Exchange.
27.	Rating:	<p>The Notes are expected to be assigned the following rating:</p> <p>Baa1 by Moody's Investor Services, Inc.</p> <p>BBB+ by S&P Global Ratings</p> <p>BBB+ by Fitch Ratings</p> <p><i>A credit rating is not a recommendation to buy, sell or hold Notes and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.</i></p> <p><i>Credit ratings are for distribution only to a person who is (a) not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional</i></p>

investor or other investor in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Pricing Supplement and anyone who receives this Pricing Supplement must not distribute it to any person who is not entitled to receive it.

28. Minimum transferable principal amount: See "Selling and Transfer Restrictions" section of the Information Memorandum and Condition 4
29. Terms and Conditions: The Terms and Conditions of the Notes are set out in the Information Memorandum dated 6 June 2016, as supplemented, modified or replaced by this Pricing Supplement.
30. Other Relevant Terms and Conditions: Not Applicable
31. ISIN Code: AU3CB0249365
32. Common Code: 173557019

CONFIRMED

Vodafone Group Plc

By: 
Authorised Officer

Date: 11 Dec 2017