

VODAFONE FINANCE UK LIMITED
COMPANY NO: 3922620
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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VODAFONE FINANCE UK LIMITED

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VODAFONE FINANCE UK LIMITED

Company No: 3922620

STRATEGIC REPORT

The directors, in preparing this strategic report, have complied with s414C of the Companies Act 2006 for the year ended 31 March 2022.

Principal activity and review of business

The activities of Vodafone Finance UK Limited (the “Company”) is the holding of intercompany balances associated with management of funding and related treasury matters for the Vodafone Group Plc group of companies (the “Group”). The Company also acts as an investment holding company. The directors are satisfied with the position and performance of the Company.

Results and dividends

The income statement is set out on page 4 of the financial statements. For the year ended 31 March 2022, there was a loss on ordinary activities after taxation of €45,520,000 (2021: loss of €43,480,000). The loss for the year has increased primarily due to higher net interest payable. The net asset position at 31 March 2022 was €93,415,408,000 (2021: net asset position of €93,460,928,000).

The directors do not recommend the payment of a dividend (2021: €nil).


Principal risks and uncertainties and financial risk management

Details of principal risks and uncertainties and financial risk management can be found in the report of the directors on page 2 and form part of this report by cross reference.

Future developments

The directors do not anticipate that the business of the Company will change in the foreseeable future. There have been no subsequent events that would suggest future changes.

The strategic report was approved by the Board on 23 August 2022 and was authorised for issue and signed on its behalf by:

DocuSigned by:

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J P Mitchell
Director

VODAFONE FINANCE UK LIMITED

Company No: 3922620

REPORT OF THE DIRECTORS

The directors submit their annual report and unaudited financial statements for the year ended 31 March 2022.

Future developments

Details of future developments can be found in the strategic report on page 1 and form part of this report by cross reference.

Principal risks and uncertainties and financial risk management

The Company's principal risk is interest rate risk on intercompany balances. The Company monitors net levels of borrowings and interest, aligned with Group practice.

Dividends

Details of dividends can be found in the strategic report on page 1 and form part of this report by cross reference.

Going concern

The directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

Directors' of the company

The directors of the Company who, unless stated otherwise, held office throughout the year and up to the date of signing of the financial statements, are as follows:

S Bailey (alternate) (resigned 16 June 2021)

J P Mitchell

S Pretorius (appointed 16 June 2021)

A T Raggett

Secretary

The secretary of the Company, who served throughout the year and up to the date of signing the financial statements, was Vodafone Corporate Secretaries Limited.

Audit exemption

For the year ended 31 March 2022 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Registered office

The registered office of the Company is Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, England.

VODAFONE FINANCE UK LIMITED

Company No: 3922620

REPORT OF THE DIRECTORS (CONTINUED)

Statement of directors responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

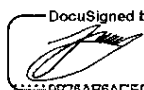
The directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Indemnification of directors

In accordance with the Company's articles of association and to the extent permitted by law the directors may be granted an indemnity from the Company in respect of liabilities incurred as a result of their office. In respect of those matters for which the directors may not be indemnified, Vodafone Group Plc maintained a directors' and officers' liability insurance policy throughout the financial year. This policy is renewed annually in August. Neither the Company's indemnity nor the insurance provides cover in the event that the director is proven to have acted dishonestly or fraudulently.

The report of the directors was approved by the Board on 23 August 2022 and signed on its behalf by:

DocuSigned by:

.....9925AB6ACE07484.....
J P Mitchell
Director

VODAFONE FINANCE UK LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 € 000	2021 € 000
Administrative expenses	2	<u>(8)</u>	<u>(8)</u>
Operating loss		(8)	(8)
Interest payable and similar charges	3	<u>(55,014)</u>	<u>(51,146)</u>
Loss before tax		(55,022)	(51,154)
Income tax credit	4	<u>9,502</u>	<u>7,674</u>
Loss for the financial year		<u><u>(45,520)</u></u>	<u><u>(43,480)</u></u>

A statement of comprehensive income has not been presented as no items of comprehensive income or loss other than the loss for the financial year were incurred during the year. As such total comprehensive loss for the financial year amounted to a loss of €45,520,000 (2021: loss of €43,480,000).

All results are derived from continuing operations.

The accompanying notes are an integral part of these financial statements.

VODAFONE FINANCE UK LIMITED**Company No: 3922620****STATEMENT OF FINANCIAL POSITION****AT 31 MARCH 2022**

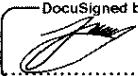
	Note	2022 € 000	2021 € 000
FIXED ASSETS			
Investments	5	83,729,582	83,729,582
CURRENT ASSETS			
Debtors: Amounts falling due within one year	6	9,687,599	9,733,542
CREDITORS: Amounts falling due within one year	7	<u>(1,773)</u>	<u>(2,196)</u>
NET CURRENT ASSETS		<u>9,685,826</u>	<u>9,731,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,415,408</u>	<u>93,460,928</u>
CAPITAL AND RESERVES			
Called up share capital	8	5,682,973	5,682,973
Share premium account		75,999,233	75,999,233
Profit and loss account		<u>11,733,202</u>	<u>11,778,722</u>
TOTAL SHAREHOLDERS' FUNDS		<u>93,415,408</u>	<u>93,460,928</u>

For the financial year ended 31 March 2022 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors' acknowledge their responsibility for ensuring the Company keeps accounting records and for preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year and of its profit and loss for the financial year.

The financial statements on pages 4 to 38 were approved by the Board on 23 August 2022 and signed on its behalf by:

DocuSigned by:

 9925AB6ACE07484

J P Mitchell

Director

The accompanying notes are an integral part of these financial statements.

VODAFONE FINANCE UK LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2022

	Called up share capital € 000	Share premium account € 000	Profit and loss account € 000	Total shareholders' funds € 000
Balance as at 1 April 2020	5,682,973	75,999,233	11,822,202	93,504,408
Loss for the financial year	<u>-</u>	<u>-</u>	<u>(43,480)</u>	<u>(43,480)</u>
Balance as at 31 March 2021	5,682,973	75,999,233	11,778,722	93,460,928
Balance as at 1 April 2021	5,682,973	75,999,233	11,778,722	93,460,928
Loss for the financial year	<u>-</u>	<u>-</u>	<u>(45,520)</u>	<u>(45,520)</u>
Balance as at 31 March 2022	<u>5,682,973</u>	<u>75,999,233</u>	<u>11,733,202</u>	<u>93,415,408</u>

The accompanying notes are an integral part of these financial statements.

VODAFONE FINANCE UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

The particular accounting policies adopted are described below. The accounting policies have been applied on a consistent basis during the current and the preceding year.

1.1 Basis of preparation of financial statements

The Company's financial statements have been prepared using the historical cost convention as modified by the revaluation of certain financial assets and financial liabilities measured at fair value through profit or loss and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. The Company meets the definition of a qualifying entity and has accordingly adopted Financial Reporting Standard 101 "Reduced disclosure framework" ("FRS 101"). Therefore the recognition and measurement requirements of international accounting standards have been applied in conformity with the requirements of the Companies Act 2006 and The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) as these are Companies Act 2006 financial statements. The Company will continue to prepare its financial statements in accordance with FRS 101 on an ongoing basis until such time as it notifies shareholders of any change to its chosen accounting framework. The financial statements have been prepared on a going concern basis.

The following exemptions available under FRS 101 have been applied:

- IFRS 7 "Financial Instruments: Disclosures";
- Paragraph 91 to 99 of IFRS 13, "Fair value measurement" (disclosure of valuation techniques and inputs used for fair value measurements of assets and liabilities);
- The requirements in paragraph 38 of IAS 1 "Presentation of financial statements" comparative information requirements in respect of paragraph 79(a)(iv) of IAS 1;
- The following requirements of IAS 1 "Presentation of financial statements":
 - 10(d) (statement of cash flows);
 - 16 (statement of compliance with all IFRS);
 - 38A (requirement for minimum of two primary statements, including cash flow statements);
 - 38B-D (additional comparative information);
 - 40A-D (requirements for a third statement of financial position);
 - 111 (cash flow statement information); and
 - 134-136 (capital management disclosures).
- The requirements of IAS 7 "Statement of cash flows";
- The requirements of paragraph 30 and 31 of IAS 8 "Accounting policies, changes in accounting estimates and errors" (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective);

VODAFONE FINANCE UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

1 Accounting policies (continued)

- The requirements in paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 “Impairment of assets” relating to estimates used to measure recoverable amounts;
- The requirements in paragraph 17 of IAS 24 “Related party disclosures” relating to key management compensation; and
- The requirements in IAS 24 “Related party disclosures” to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary is a party to the transaction is wholly owned by such a member.

Where required, equivalent disclosures are given in the consolidated financial statements of Vodafone Group Plc which are available to the public and can be obtained from the Vodafone website www.vodafone.com.

1.2 Corporate information

The Company is a private limited company incorporated and domiciled in England and Wales.

The address of its registered office is Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN.

The information on its ultimate parent is presented in Note 10.

1.3 Critical accounting judgements and key sources of estimation uncertainty

In preparing the financial statements for the year, management has not used any assumptions that give rise to a significant risk of adjustment within the next financial year.

1.4 Presentation and functional currency

The Company's financial statements are presented in euro, which is its functional and presentational currency. The euro is the primary currency in which the Company's financing activities and investment returns are denominated.

The euro to sterling exchange rate at 31 March 2022 was 0.85 (2021: 0.85). The average euro to sterling exchange rate for the year ended 31 March 2022 was 0.85 (2021: 0.89).

1.5 Foreign currency

Transactions in foreign currencies are initially recorded at the functional rate of currency prevailing on the date of the transaction. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated. All other assets and liabilities denominated in foreign currencies are retranslated into the Company's functional currency at the rates prevailing on the reporting period date. Exchange differences arising on retranslation or settlement are recognised in the income statement for the period.

VODAFONE FINANCE UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

1 Accounting policies (continued)

1.6 Investments

Shares in group undertakings held as fixed assets are stated at cost less provision for impairment. The Company assesses investments for impairment whenever events or changes in circumstances indicate that the carrying value of an investment may not be recoverable. If any such indication exists, the Company makes an estimate of the recoverable amount. If the recoverable amount of the investment is less than the value of the investment, the investment is considered to be impaired and is written down to its recoverable amount. An impairment loss is recognised immediately in the income statement.

1.7 Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as fixed assets.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

1.8 Creditors

Interest bearing loans are initially measured at fair value (which is equal to cost at inception) and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds net of transaction costs and the amount due on settlement or redemption of borrowings is recognised over the term of the borrowing.

VODAFONE FINANCE UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

1 Accounting policies (continued)

1.9 Impairment of financial assets

The Company assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired. If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the assets carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial assets original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced either directly or through use of an allowance account. The amount of the loss is recognised in the income statement. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed either directly or by adjusting an allowance account. The reversal does not result in a carrying amount of the financial asset that exceeds what the amortised cost would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal is recognised in the income statement.

1.10 Cash flow statement

In accordance with the provisions of FRS 101, a cash flow statement has not been prepared since the Company is a wholly owned subsidiary of Vodafone Group Plc, a company registered in England and Wales, which prepares consolidated financial statements that include a consolidated cash flow statement, and which are publicly available.

1.11 Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid, or recovered, using the tax rates and laws that have been enacted or substantively enacted at the reporting period date.

Deferred tax is provided in full on temporary differences that exist at the reporting period date and that result in an obligation to pay more tax, or a right to pay less tax in the future. The deferred tax is measured at the rate expected to apply in the periods in which the temporary differences are expected to reverse, based on the tax rates and laws that are enacted or substantively enacted at the reporting period date. Temporary differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those which are included in the Company financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

VODAFONE FINANCE UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

1 Accounting policies (continued)

1.12 Share capital and share premium

Equity instruments issued by the Company are recorded as the proceeds received, net of direct issuance costs.

1.13 Interest receivable and payable

Interest receivable and payable are recognised in the income statement in the year in which they are accrued.

1.14 New standards, amendments and IFRIC interpretations

No new accounting standards, or amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 March 2022, have had a material impact on the Company.

2 Administrative expenses

As the Company is exempt from audit, no audit fees were borne by the Company in the current year (2021: €nil).

The directors did not receive any remuneration for their services to the Company in the financial year (2021: €nil). Their remuneration was paid by Vodafone Group Services Limited, a company within the Group.

There were no employees employed directly by the Company during the current or preceding year.

Employees who are involved in the management and operation of the Company have contracts of service with other Group entities and therefore their remuneration is included within those entities' financial statements.

VODAFONE FINANCE UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

3 Interest payable and similar expenses

	2022	2021
	€ 000	€ 000
Interest payable to group undertakings	<u>55,014</u>	<u>51,146</u>

4 Income tax

Tax credited in the income statement:

	2022	2021
	€ 000	€ 000
UK corporation tax credit	8,757	7,600
UK corporation tax adjustment to prior periods	<u>745</u>	<u>74</u>
Total tax credit in the income statement	<u>9,502</u>	<u>7,674</u>

The actual tax credit for the current and previous year differs from the tax credit at the standard rate of corporation tax in the UK of 19% (2021: 19%) for the reasons set out in the reconciliation below:

	2022	2021
	€ 000	€ 000
Loss before tax	<u>(55,022)</u>	<u>(51,154)</u>
Corporation tax at the standard rate of 19% (2021: 19%)	10,454	9,719
Factors affecting the tax credit for the year:		
Prior period adjustments	745	74
Other permanent differences	<u>(1,697)</u>	<u>(2,119)</u>
Total tax credit	<u>9,502</u>	<u>7,674</u>

An increase in the UK corporation tax rate from 19% to 25% from 1 April 2023 was substantively enacted in the Finance Act 2021.

VODAFONE FINANCE UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

5 Investments**€ 000****Shares in Group undertakings****Cost**

As at 1 April 2020, 1 April 2021 and 31 March 2022	89,568,795
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Provisions

As at 1 April 2020, 1 April 2021 and 31 March 2022	5,839,213
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Net book value

As at 1 April 2020, 1 April 2021 and 31 March 2022	83,729,582
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Refer to note 11 for details of investments.

6 Debtors: amounts falling due within one year

	2022	2021
	€ 000	€ 000
Amounts owed by ultimate parent undertaking	971,037	968,152
Amounts owed by group undertakings	8,706,108	8,755,625
Taxation recoverable	-	46
Group relief receivable	10,454	9,719
	9,687,599	9,733,542

7 Creditors: amounts falling due within one year

	2022	2021
	€ 000	€ 000
Amounts owed to group undertakings	76	77
Taxation payable	1,697	2,119
	1,773	2,196

VODAFONE FINANCE UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

8 Called up share capital

Allotted, called up and fully paid shares

	2022	2021
	€ 000	€ 000
4,493,534,815 (2021: 4,493,534,815) ordinary shares of £1 each	<u>5,682,973</u>	<u>5,682,973</u>

9 Related party transactions

The Company is a wholly owned subsidiary of Vodafone Group Plc and has taken advantage of the exemption granted by paragraph 8(k) FRS 101, not to disclose transactions with Vodafone Group Plc Group companies or interests of the Group who are wholly owned related parties.

10 Parent and ultimate parent undertaking

The Company's immediate parents are Vodafone Benelux Limited, a company registered in England and Wales with registered number 4200960 and Vodafone Jersey Yen Holdings Unlimited, a company registered in Jersey with registered number 84996. The ultimate parent company and controlling entity of Vodafone Finance UK Limited, and the smallest and largest group which prepares consolidated financial statements and of which the Company forms a part, is Vodafone Group Plc, a company registered in England and Wales with registered number 1833679. As a wholly owned subsidiary of a company registered in England and Wales, for which consolidated financial statements are prepared, the Company has taken advantage of Section 400 of the Companies Act 2006 and has not prepared consolidated financial statements.

A copy of the financial statements of Vodafone Group Plc for the year ended 31 March 2022 may be obtained from Vodafone's website www.vodafone.com.

11 Related undertakings

Details of the direct(*) and indirect related undertakings as at 31 March 2022 are given below:

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
VOIS Albania S.h.p.k.	Albania	Rruga "Ibrahim Rugova", Sky Tower, Kati i 5, Hyrja 2, Tiranë, 1000, Albania	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
ApNet SHPK	Albania	Lagjia Kongresi Përmetit, Bulevardi "Jakov Xoxa", pallati nr. 5, kati nr. 1, Fier, Albania	Ordinary shares	55.41%
Vodafone Albania Sh.A	Albania	Autostrada Tirane-Durres, Rruga: "Pavaresia", Nr 61, Kashar, Tirana, Albania	Ordinary shares	55.41%
Vodafone Empresa Brasil Telecomunicações Ltda	Brazil	Av. Paulista, 37 – 4º andar – Sala 427 – Bela Vista – CEP, 01311-902 – São Paulo/SP, Brazil	Ordinary shares	55.45%
Vodafone Serviços Empresariais Brasil Ltda.	Brazil	Avenida Cidade Jardim, 400, 7th and 20th Floors, Jardim Paulistano, Sao Paul, Brazil, 01454-000, Brazil	Ordinary shares	55.45%
CGP Investments (Holdings) Limited	Cayman Islands	One Nexus Way, Camana Bay, Grand Cayman, KY1-9005, Cayman Islands	Ordinary shares	55.45%
Vodafone Evde Operations Ltd	Cyprus	Ali Rıza Efendi Cad. N0:33/A Ortaköy – Lefkoşa, North Cyprus, Nicosia	Ordinary shares	55.45%
Vodafone Mobile Operations Limited	Cyprus	Ali Rıza Efendi Caddesi No:33/A Ortaköy, Lefkoşa, Cyprus	Ordinary shares	55.45%
Nadace Vodafone Česká republika	Czech Republic	náměstí Junkových 2, Praha 5, Stodůlky, 155 00, Czech Republic	Trustee	55.45%
Oskar Mobil s.r.o.	Czech Republic	náměstí Junkových 2, Prague 5, Czech Republic, 15500, Czech Republic	Ordinary shares	55.45%
Vantage Towers 2 s.r.o.	Czech Republic	Závišova 502/5, Nusle, 140 00, Praha 4, Czech Republic	Ordinary shares	55.45%
Vantage Towers s.r.o.	Czech Republic	Závišova 502/5, Nusle, 140 00, Praha 4, Czech Republic	Ordinary shares	45.32%
Vodafone Czech Republic a.s.	Czech Republic	namesti Junkovych 2, Prague 5, Česká republika, 155 00, Czech Republic	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Závišova Real Estate, s.r.o.	Czech Republic	Praha 4, Nusle, Závišova 502/5, 14000, Czech Republic	Ordinary shares	55.45%
Sarmady Communications	Egypt	54 El Batal Ahmed Abed El Aziz, Mohandseen, Giza, Egypt	Ordinary shares	30.50%
Starnet	Egypt	37 Kaser El Nil St, 4th. Floor, Cairo, Egypt	Ordinary shares	30.49%
Vodafone Data	Egypt	Smart Village C3 Vodafone Building, Egypt	Ordinary shares	30.49%
Vodafone Egypt Telecommunications S.A.E.	Egypt	Site No 15/3C, Central Axis, 6th October City, Egypt	Ordinary shares	30.50%
Vodafone For Trading	Egypt	Vodafone Building Zahraa EL Maadi, Building A, Service Area D, Maadi, Cairo, Egypt	Ordinary shares	30.47%
Vodafone International Services LLC	Egypt	Building no. 2109 "VHUB1", Smart Village, Cairo Alexandria, Egypt	Ordinary shares	55.45%
"Urbana Teleunion" Rostock GmbH & Co.KG	Germany	Nobelstr. 55, 18059, Rostock, Germany	Ordinary shares	36.42%
Arena Sport Rechte Marketing GmbH i.L. (in liquidation)	Germany	Aachener Str. 746-750, 50933, Köln, Germany	Ordinary shares	55.45%
grandcentrix GmbH	Germany	Holzmarkt 1, 50676, Köln, Germany	Ordinary shares	55.45%
Kabel Deutschland Holding AG	Germany	Betastr. 6-8, 85774 Unterföhring, Germany	Ordinary shares	52.03%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
KABELCOM Braunschweig Gesellschaft für Breitbandkabel-Kommunikation mit beschränkter Haftung	Germany	Friedrich-Wilhelm-Str. 2, 38100, Braunschweig, Germany	Ordinary shares	52.03%
KABELCOM Wolfsburg Gesellschaft für Breitbandkabel-Kommunikation mit beschränkter Haftung	Germany	Seilerstr. 18, 38440, Wolfsburg, Germany	Ordinary shares	52.03%
TKS Telepost Kabel-Service Kaiserslautern GmbH	Germany	Altes Forsthaus 2, 67661, Kaiserslautern, Germany	Ordinary shares	52.03%
Vantage Towers AG	Germany	Prinzenallee 11-13, 40549, Düsseldorf, Germany	Ordinary shares	45.32%
Vantage Towers Erste Verwaltungsgesellschaft mbH	Germany	Prinzenallee 11-13, 40549, Düsseldorf, North Rhine-Westphalia, Germany	Ordinary shares	45.32%
Vantage Towers Zweite Verwaltungsgesellschaft mbH	Germany	Prinzenallee 11-13, 40549, Düsseldorf, North Rhine-Westphalia, Germany	Ordinary shares	45.32%
Verwaltung "Urbana Teleunion" Rostock GmbH	Germany	Nobelstrasse 55, 18059, Rostock, Germany	Ordinary shares	26.01%
Vodafone Customer Care GmbH	Germany	Betastr. 6-8, 85774 Unterföhring, Germany	Ordinary shares	52.03%
Vodafone Deutschland GmbH	Germany	Betastr. 6-8, 85774 Unterföhring, Germany	Ordinary shares	52.03%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Enterprise Germany GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	55.45%
Vodafone GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary A shares Ordinary B shares	55.45%
Vodafone Group Services GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	55.45%
Vodafone Institut für Gesellschaft und Kommunikation GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	55.45%
Vodafone Service GmbH	Germany	Helmholtzstr. 2-9, 10587, Berlin, Germany	Ordinary shares	55.45%
Vodafone Stiftung Deutschland Gemeinnützige GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	55.45%
Vodafone Vierte Verwaltungs AG	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	55.45%
Vodafone West GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	55.45%
Ghana Telecommunications Company Limited	Ghana	Manet Tower A, South Liberation Link, Airport City, Accra, Ghana	Ordinary shares Preference shares	38.81%
National Communications Backbone Company Limited	Ghana	Telecom House, Nswam Road, Accra-North, Greater Accra Region, PMB 221, Ghana	Ordinary shares	38.81%
Vodacom Business (Ghana) Limited	Ghana	Manet Tower A, South Liberation Link, Airport City, Accra, Ghana	Ordinary shares Preference shares	38.81%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Ghana Mobile Financial Services Limited	Ghana	Manet Tower A, South Liberation Link, Airport City, Accra, Ghana	Ordinary shares	38.81%
360 Connect	Greece	Pireos 163 & Ehelidon, Athens, 11854, Greece	Ordinary shares	55.37%
Vantage Towers Single Member Societe Anonyme	Greece	2 Adrianeiou str, Athens, 11525, Greece	Ordinary shares	45.32%
Victus Networks S.A.	Greece	Marathonos Ave 18 km & Pylou, Pallini, Attica, Pallini, Attica, 15351, Greece	Ordinary shares	27.69%
Vodafone Innovus	Greece	12,5 km National Road Athens - Lamia, Metamorfosi / Athens, 14452, Greece	Ordinary shares	55.37%
Vodafone-Panafon Greece Hellenic Telecommunications Company S.A.	Greece	1-3 Tzavella str, 152 31 Halandri, Athens, Greece	Ordinary shares	55.37%
VBA Holdings Limited	Guernsey	Roseneath, The Grange, St Peter Port, GY1 2QJ, Guernsey	Non-voting, irredeemable, non-cumulative preference shares Ordinary shares	33.54%
VBA International Limited	Guernsey	Roseneath, The Grange, St Peter Port, GY1 2QJ, Guernsey	Non-voting, irredeemable, non-convertible, non-cumulative preference shares Ordinary shares	33.54%
Vantage Towers Zártkörűen Működő Részvénytársaság	Hungary	Lechner Ödön fasor 6., Budapest, H-1096, Hungary	Ordinary shares	45.32%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Magyarország Távközlési Zártkörűen Működő Részvénytársaság	Hungary	6 Lechner Ödön fasor, Budapest, 1096, Hungary	Series A Registered common shares	55.45%
VSSB Vodafone Szolgáltató Központ Budapest Zártkörűen Működő Részvénytársaság	Hungary	40-44 Hungaria Krt., Budapest, H-1087, Hungary	Registered shares	55.45%
Connect (India) Mobile Technologies Private Limited	India	Vodafone House, Corporate Road, Prahladnagar, Off S. G. Highway, Ahmedabad, Gujarat, 380051, India	Ordinary shares	26.40%
Omega Telecom Holdings Private Limited	India	201-206, Shiv Smriti, 2nd Floor, 49/A, Dr. Annie Besant Road, Above Corporation Bank, Worli, 400018, India	Equity shares	55.45%
Usha Martin Telematics Limited	India	E-47, Bankra Super Market, Bankra, Howrah, West Bengal, 711403, India	Equity shares	55.45%
Vodafone Foundation	India	10th Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400030, India	Ordinary shares	26.00%
Vodafone Global Services Private Limited	India	Business@Mantri, Tower B, Wing no – B1 & B2, 3rd Floor, S. No. – 197, Near Hotel Four Points, Lohegaon, Pune, Maharashtra, 411014, India	Equity shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Idea Business Services Limited	India	Vodafone House, Corporate Road, Prahladnagar, Off S. G. Highway, Ahmedabad, Gujarat, 380051, India	Ordinary shares	26.40%
Vodafone Idea Communication Systems Limited	India	Vodafone House, Corporate Road, Prahladnagar, Off S. G. Highway, Ahmedabad, Gujarat, 380051, India	Ordinary shares	26.40%
Vodafone Idea Limited	India	Suman Tower, Plot No.18, Sector-11, Gandhinagar - 382011, Gujarat, India	Equity shares	26.40%
Vodafone Idea Manpower Services Limited	India	Suman Tower Plot No. 18, Sector No. 11, Gandhinagar, 382011, India	Ordinary shares	26.08%
Vodafone Idea Shared Services Limited	India	10th Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400030, India	Ordinary shares	26.40%
Vodafone Idea Technology Solutions Limited	India	10th Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400030, India	Ordinary shares	26.40%
Vodafone Idea Telecom Infrastructure Limited	India	Vodafone House, Corporate Road, Prahladnagar, Off S. G. Highway, Ahmedabad, Gujarat, 380051, India	Ordinary shares	26.40%
Vodafone India Services Private Limited	India	201-206, Shiv Smriti, 49A, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, 400018, India	Equity shares	55.45%
Vodafone m-pesa Limited	India	10th Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400030, India	Ordinary shares	26.40%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
You Broadband India Limited	India	10th Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400030, India	Equity shares	26.40%
Siro DAC	Ireland	The Herbert Building, The Park, Carrickmines, Dublin, Ireland	Ordinary shares	27.72%
Siro JV HoldCo Limited	Ireland	The Herbert Building, The Park, Carrickmines, Dublin, Ireland	Ordinary B shares	27.72%
Vantage Towers Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary shares	45.32%
VF Ireland Property Holdings Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary euro shares	55.45%
Vodafone Group Services Ireland Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary shares	55.45%
Vodafone Ireland Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary shares	55.45%
Vodafone Ireland Marketing Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary shares	55.45%
Vodafone Ireland Retail Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary shares	55.45%
VEI S.r.l.	Italy	Via Jervis 13, Ivrea (TO), Italy, Italy	Partnership interest shares	55.45%
VND S.p.A.	Italy	Via per Carpi 26/B, 42015, Correggio (RE), Italy	Ordinary shares	55.45%
Vodafone Gestioni S.p.A.	Italy	Via Lorenteggio 240, 20147, Milan, Italy, Italy	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)****11 Related undertakings (continued)**

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Italia S.p.A.	Italy	Via Jervis 13, 10015, Ivrea, Turin, Italy	Ordinary shares	55.45%
Vodafone Servizi e Tecnologie S.R.L.	Italy	Via Lorenteggio 240, 20147, Milan, Italy, Italy	Equity shares	55.45%
Vodafone International 2 Limited	Jersey	44 Esplanade, St Helier, JE4 9WG, Jersey	Ordinary shares	55.45%
M-PESA Africa Limited	Kenya	Safaricom House, Waiyaki Way Westlands, Nairobi, Kenya	Ordinary shares	24.02%
M-PESA Holding Co. Limited	Kenya	6th Floor, ABC Towers, ABC Place, Waiyaki Way, Nairobi, 00100, Kenya	Equity shares	55.45%
Vodacom Business (Kenya) Limited	Kenya	The Riverfront, 4th floor, Prof. David Wasawo Drive, Off Riverside Drive, Nairobi, Kenya	Ordinary B shares Ordinary shares	26.83%
Vodafone Kenya Limited	Kenya	6th Floor, ABC Towers, ABC Place, Waiyaki Way, Nairobi, 00100, Kenya	Ordinary voting shares	36.28%
Vodacom Lesotho (Pty) Limited	Lesotho	585 Mabile Road, Vodacom Park, Maseru, Lesotho	Ordinary shares	26.83%
Vodafone International 1 S.à r.l.*	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	55.45%
Tomorrow Street GP S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	55.45%
Tomorrow Street SCA	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary A shares Ordinary B shares Ordinary C shares	27.72%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone International M S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	55.45%
Vodafone Investments Luxembourg S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	55.45%
Vodafone Luxembourg 5 S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	55.45%
Vodafone Luxembourg S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	55.45%
Vodafone Procurement Company S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	55.45%
Vodafone Roaming Services S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	55.45%
Vodafone Services Company S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	55.45%
Al-Amin Investments Limited	Mauritius	Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%
Array Holdings Limited	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%
Asian Telecommunication Investments (Mauritius) Limited	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%
CCII (Mauritius), Inc.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
CGP India Investments Ltd.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%
Euro Pacific Securities Ltd.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%
Mobile Wallet VM2	Mauritius	DTOS Ltd, 10th Floor, Standard Chartered Towers, 19 Cybercity, Ebene, Mauritius, Mauritius	Ordinary shares	33.54%
Mobile Wallet VM1	Mauritius	DTOS Ltd, 10th Floor, Standard Chartered Towers, 19 Cybercity, Ebene, Mauritius, Mauritius	Ordinary shares	33.54%
Mobilvest	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%
Prime Metals Ltd.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%
Trans Crystal Ltd.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%
VBA (Mauritius) Limited	Mauritius	DTOS Ltd, 10th Floor, Standard Chartered Towers, 19 Cybercity, Ebene, Mauritius, Mauritius	Ordinary shares Redeemable preference shares	33.54%
Vodacom International Limited	Mauritius	DTOS Ltd, 10th Floor, Standard Chartered Towers, 19 Cybercity, Ebene, Mauritius, Mauritius	Non-cumulative preference shares Ordinary shares	33.54%
Vodafone Mauritius Ltd.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Telecommunications (India) Limited	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%
Vodafone Tele-Services (India) Holdings Limited	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	55.45%
Vodacom Moçambique, S.A.	Mozambique	Rua dos Desportistas, Numero 649, Cidade de Maputo, Mozambique	Ordinary shares	28.51%
Vodafone M-Pesa, S.A	Mozambique	Rua dos Desportistas, Numero 649, Cidade de Maputo, Mozambique	Ordinary shares	28.51%
Amsterdamse Beheer- en Consultingmaatschappij B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Central Tower Holding Company B.V.	Netherlands	Rivium Quadrant 175, 2909 LC, Capelle aan den IJssel, Netherlands	Special shares Ordinary shares	45.32%
Esprit Telecom B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
FinCo Partner 1 B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
LGE HoldCo V B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
LGE HoldCo VI B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
LGE Holdco VII B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
LGE HoldCo VIII B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Liberty Global Content Netherlands B.V.	Netherlands	Media Parkboulevard 2, 1217 WE Hilversum, Netherlands	Ordinary shares	27.72%
Vodafone Europe B.V.	Netherlands	Rivium Quadrant 173, 15th Floor, 2909 LC, Capelle aan den IJssel, Netherlands	Ordinary shares	55.45%
Vodafone Financial Services B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Vodafone International Holdings B.V.	Netherlands	Rivium Quadrant 173, 15th Floor, 2909 LC, Capelle aan den IJssel, Netherlands	Ordinary shares	55.45%
Vodafone Libertel B.V.	Netherlands	Avenue Ceramique 300, 6221 KX, Maastricht, Netherlands	Ordinary shares	27.72%
Vodafone Nederland Holding I B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Vodafone Nederland Holding II B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Vodafone Panafon International Holdings B.V.	Netherlands	Rivium Quadrant 173, 15th Floor, 2909 LC, Capelle aan den IJssel, Netherlands	Ordinary shares	55.37%
VodafoneZiggo Employment B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
VodafoneZiggo Group B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
VodafoneZiggo Group Holding B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
VZ Financing I B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
VZ Financing II B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
VZ FinCo B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
VZ PropCo B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
VZ Secured Financing B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
XB Facilities B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Zesko B.V.	Netherlands	Winschoterdiep 60, 9723 AB Groningen, Netherlands	Ordinary shares	27.72%
Ziggo B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Ziggo Bond Company B.V.	Netherlands	Winschoterdiep 60, 9723 AB Groningen, Netherlands	Ordinary shares	27.72%
Ziggo Deelnemingen B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Ziggo Finance 2 B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Ziggo Netwerk B.V.	Netherlands	Winschoterdiep 60, 9723 AB Groningen, Netherlands	Ordinary shares	27.72%
Ziggo Netwerk II B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Ziggo Real Estate B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Ziggo Services B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Ziggo Services Employment B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Ziggo Services Netwerk 2 B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Ziggo Zakelijk Services B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Zoranet Connectivity Services B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
ZUM B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	27.72%
Vodafone Limited - Norway Branch	Norway	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Branch	55.45%
Dualgrid - Gestão de Redes Partilhadas, S.A.	Portugal	Espaço Sete Rios, LEAP Rua de Campolide, 351, 0.05, 1070-034, Lisboa, Portugal	Ordinary shares	27.72%
Oni Way - Infocomunicacoes, S.A.	Portugal	Av. D. João II, no. 36, 1998 - 017, Parque das Nações, Lisboa, Portugal	Ordinary shares	55.45%
Vantage Towers, S.A.	Portugal	Av. D. João II, no. 36 - 8, Parque das Nações, Lisboa, 1998 - 017	Ordinary shares	45.32%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Portugal - Comunicacoes Pessoais, S.A.	Portugal	Av. D. João II, nº 36 - 8º Piso, 1998 - 017, Parque das Nações, Lisboa, Portugal	Ordinary shares	55.45%
Evotracking SRL	Romania	Șoseaua Vestului no. 1A, West Mall Ploiești, First Floor, Ploiești, Romania	Ordinary shares	55.45%
Netgrid Telecom SRL	Romania	Floor 3, Module 2, Connected buildings III, Nr. 10A, Dimitrie Pompei Boulevard, Bucharest, Sector 2, Romania	Ordinary shares	27.72%
UPC Foundation	Romania	62 D Nordului Street, Bucharest, Romania	Sole member	55.45%
UPC Services S.R.L. (in liquidation)	Romania	1 A Constantin Ghercu Street, 10th Floor, 6th District, Bucharest, Romania	Ordinary shares	55.45%
Vantage Towers S.R.L.	Romania	201 Barbu Vacarescu Street, Mezzanine, Room 1, District 2, Bucharest, Romania	Ordinary shares	45.32%
Vodafone External Services SRL	Romania	201 Barbu Vacarescu, 5th Floor, 2nd District, Bucharest, Romania	Ordinary shares	55.45%
Vodafone Foundation	Romania	201 Barbu Vacarescu Street, Mezzanine, 2nd District, Bucharest, Romania	Sole member	55.45%
Vodafone România M - Payments SRL	Romania	Oltenitei Street no. 2, City Offices Building, 3rd Floor, Bucharest, 4th District, Romania	Ordinary shares	55.45%
Vodafone Romania S.A	Romania	201 Barbu Vacarescu Street, 4th floor, 2nd district, Bucharest, 020276, Romania	Ordinary shares	55.45%
Vodafone România Technologies SRL	Romania	Oltenitei Street no. 2, City Offices Building, 3rd floor, Bucharest 4th district, Romania	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Czech Republic a.s. - Slovakia Branch	Slovakia	Prievozská 6, Bratislava, 821 09	Branch	55.45%
GS Telecom (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Infinity Services Partner Company	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Jupicol (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	23.48%
Mezzanine Ware (RF) Proprietary Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	30.19%
Motifprops 1 (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
M-Pesa S.A (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	24.02%
Scarlet Ibis Investments 23 (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Vodacom (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary A shares Ordinary shares	33.54%
Vodacom Business Africa Group (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Vodacom Financial Services (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodacom Group Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Vodacom Insurance Administration Company (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Vodacom Insurance Company (RF) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Vodacom International Holdings (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Vodacom Life Assurance Company (RF) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Vodacom Payment Services (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Vodacom Properties No 1 (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Vodacom Properties No.2 (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
Vodafone Holdings (SA) Proprietary Limited	South Africa	9 Kinross Street, Germiston South, 1401, South Africa	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)****11 Related undertakings (continued)**

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Investments (SA) Proprietary Limited	South Africa	9 Kinross Street, PO Box 4119, Germiston South, 1411, Germiston South, 1401, South Africa	"B" Ordinary no par value shares Ordinary A shares	55.45%
Wheatfields Investments 276 (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	33.54%
XLink Communications (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary A	33.54%
VANTAGE TOWERS, S.L.U.	Spain	Calle San Severo 22, 28042, Madrid, Spain	Ordinary shares	45.32%
Vodafone Enabler España, S.L.	Spain	Avenida de America 115, 28042, Madrid, Spain	Ordinary shares	55.45%
Vodafone Energía, S.L.	Spain	Avenida de America 115, 28042, Madrid, Spain	Ordinary shares	55.45%
Vodafone España, S.A.U.	Spain	Avenida de América 115, 28042, Madrid, Spain	Ordinary shares	55.45%
Vodafone Holdings Europe, S.L.U.	Spain	Avenida de América 115, 28042, Madrid, Spain	Ordinary shares	55.45%
Vodafone Intelligent Solutions España, S.L.U.	Spain	Torre Norte Adif, explanada de la Estación no 7, 29002, Málaga, Spain	Ordinary shares	55.45%
Vodafone ONO, S.A.U.	Spain	Avenida de América 115, 28042, Madrid, Spain	Ordinary shares	55.45%
Vodafone Servicios, S.L.U.	Spain	Avenida de America 115, 28042, Madrid, Spain	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation		Registered address	Share class	Ownership
Gateway Communications Tanzania Limited	Tanzania, Republic of	United	3rd Floor, Maktaba (Library), Complex Bibi, Titi Mohamed Road, Dar es Salaam, Tanzania, United Republic of	Ordinary shares	33.21%
M-Pesa Limited	Tanzania, Republic of	United	Plot No. 23, Ursino Estate, Bagamoyo Road, Dar es Salaam, Tanzania, United Republic of	Ordinary A shares Ordinary B shares	25.16%
Shared Networks Tanzania Limited	Tanzania, Republic of	United	15 Floor, Vodacom Tower, Ursino Estate, Plot No. 23, Bagamoyo Road, Dar es Salaam, Tanzania, United Republic of	Ordinary shares	25.16%
Vodacom Tanzania Public Limited Company	Tanzania, Republic of	United	15 Floor, Vodacom Tower, Ursino Estate, Plot No. 23, Bagamoyo Road, Dar es Salaam, Tanzania, United Republic of	Ordinary shares	25.16%
Vodacom Trust Limited (in liquidation)	Tanzania, Republic of	United	Plot No. 23, Ursino Estate, Bagamoyo Road, Dar es Salaam, Tanzania, United Republic of	Ordinary A shares Ordinary B shares	25.16%
FGS Bilgi Islem Urunler Sanayi ve Ticaret AS	Turkey		Çifte Havuzlar Mah Eski Londra Asfaltı Cad No: 151/1E/301, Esenler, Istanbul, Turkey	Ordinary shares	27.72%
Vodafone Bilgi Ve İletişim Hizmetleri AS	Turkey		Buyukdere Caddesi, No: 251, Maslak, Şişli, İstanbul, Turkey, 34398, Turkey	Registered shares	55.45%
Vodafone Dağıtım, Servis ve İçerik Hizmetleri A.Ş.	Turkey		Büyükdere Cad. No.251, Maslak, İstanbul, Turkey, 34398, Turkey	Ordinary shares	55.45%
Vodafone Dijital Yayıncılık Hizmetleri A.Ş.	Turkey		Buyukdere Cad. No:251, İstanbul, Turkey, Turkey	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Elektronik Para Ve Ödeme Hizmetleri A.Ş.	Turkey	Maslak Mah. AOS 55. Sok. 42 Maslak B BLOK Sit. No: 4 / 665, Sarıyer / İstanbul, Turkey	Registered shares	55.45%
Vodafone Finansman A.S.	Turkey	Maslak Mah. AOS 55.Sokak 42 Maslak Sitesi No:4 Kat 18, İç Kapi: 664 Sarıyer İstanbul, Turkey	Ordinary shares	55.45%
Vodafone Holding A.S.	Turkey	Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Registered shares	55.45%
Vodafone Kule ve Altyapi Hizmetleri A.S.	Turkey	Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Ordinary shares	55.45%
Vodafone Mall Ve Elektronik Hizmetler Ticaret AS	Turkey	Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Ordinary shares	55.45%
Vodafone Medya İçerik Hizmetleri A.S.	Turkey	Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Ordinary shares	55.45%
Vodafone Net İletişim Hizmetleri A.Ş.	Turkey	Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Ordinary shares	55.45%
Vodafone Sigorta Aracılık Hizmetleri A.S.	Turkey	Maslak Mah. AOS 55 Sk. 42 Maslak Sit. B Blok Apt. No: 4/663, Sarıyer İstanbul, Turkey	Ordinary shares	55.45%
Vodafone Teknoloji Hizmetleri A.S.	Turkey	İTÜ Ayazağa Kampüsü, Koru Yolu, Arı Teknokent Arı 3 Binası, Maslak, İstanbul, 586553, Turkey	Registered shares	55.45%
Vodafone Telekomunikasyon A.S	Turkey	Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, Turkey, 34398, Turkey	Registered shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation		Registered address	Share class	Ownership
Vodacom Fintech Services FZ-LLC	United Arab Emirates	Arab	16-SD 129, Ground Floor, Building 16-Co Work, Dubai Internet City, United Arab Emirates	Ordinary shares	33.54%
Cornerstone Telecommunications Infrastructure Limited	United Kingdom		Hive 2, 1530 Arlington Business Park, Theale, Reading, Berkshire, RG7 4SA, United Kingdom	Ordinary shares	22.66%
Talkmobile Limited	United Kingdom		Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%
Vodacom Business Africa Group Services Limited	United Kingdom		11 Staple Inn, London, WC1V 7QH, United Kingdom	Ordinary shares Preference shares	33.54%
Vodacom Investments Company Proprietary Limited	United Kingdom		11 Staple Inn, London, WC1V 7QH, United Kingdom	Ordinary shares	33.54%
Vodacom UK Limited	United Kingdom		11 Staple Inn, London, WC1V 7QH, United Kingdom	Ordinary shares Non-redeemable ordinary A shares Non-redeemable preference shares Ordinary B shares	33.54%
Vodafone 4 UK	United Kingdom		Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%
Vodafone 5 Limited	United Kingdom		Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone 5 UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%
Vodafone 6 UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%
Vodafone Americas 4	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%
Vodafone Consolidated Holdings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%
Vodafone Europe UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%
Vodafone Finance Sweden	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares Ordinary deferred shares	55.45%
Vodafone Hutchison (Australia) Holdings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	27.72%
Vodafone International 2 Limited - UK Branch	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Branch	55.45%
Vodafone Investment UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%

VODAFONE FINANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Related undertakings (continued)

Subsidiary undertaking	Country of incorporation	Registered address	Share class	Ownership
Vodafone Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%
Vodafone Marketing UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%
Vodafone Mobile Enterprises Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	A-ordinary shares Ordinary one pound shares	55.45%
Vodafone Mobile Network Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	A-ordinary shares Ordinary one pound shares	55.45%
Vodafone Oceania Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.45%
Vodafone Panafon UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	55.37%
Vodafone UK Foundation	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Sole member	55.45%
LG Financing Partnership	United States	251 Little Falls Drive, Wilmington DE 19808, United States	Partnership interest	27.72%
Unitymedia Finance LLC	United States	2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, United States	Sole member	55.45%
Ziggo Financing Partnership	United States	251 Little Falls Drive, Wilmington DE 19808, United States	Partnership interest	27.72%