

FINAL TERMS

28 November 2008

Vodafone Group Plc
Issue of EUR 186,350,000 Zero Coupon Notes due 1 December 2028
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 14 July 2008, as supplemented by a Supplementary Prospectus dated 11 November 2008, which together constitute a base prospectus for the purposes of Directive 2003/71/EC (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 are available for viewing on the website of the Regulatory News Service operated by the London Stock Exchange and can be viewed at <http://www.londonstockexchange.com/en-gb/prices/news/marketnews/> and copies may be obtained from Vodafone House, The Connection, Newbury, Berks, RG14 2FN.

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| 1. | Issuer: | Vodafone Group Plc |
| 2. | (i) Series Number: | 39 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro ("EUR") |
| 4. | Aggregate Nominal Amount: | |
| | – Series: | EUR 186,350,000 |
| | – Tranche: | EUR 186,350,000 |
| 5. | Issue Price: | 26.83123155 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denomination(s): | EUR 50,000 and integral multiples of EUR 1,000 in excess thereof from and including EUR 51,000 to and including EUR 99,000. No Notes in definitive form shall be issued with a Specified Denomination above EUR 99,000. |
| | (ii) Calculation Amount: | EUR 1,000 |
| 7. | (i) Issue Date : | 1 December 2008 |
| | [(ii) Interest Commencement Date (if different from the Issue Date): | Not Applicable |

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| 8. | Maturity Date: | 1 December 2028 or, if that is not a Business Day, the immediately succeeding Business Day unless it would thereby fall into the next calendar month, in which event it will be brought forward to the immediately preceding Business Day |
| 9. | Interest Basis: | Zero Coupon

(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable

None |
| 12. | Put/Call Options: | |
| 13. | Method of distribution: | Non-syndicated |
| 14. | Date of Board approval for issuance of Notes: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions | Not Applicable |
| 16. | Floating Rate Note Provisions | Not Applicable |
| 17. | Zero Coupon Note Provisions | Applicable |
| (i) | Accrual Yield: | 6.799 per cent. per annum |
| (ii) | Reference Price: | EUR 268.3123155 per Calculation Amount |
| (iii) | Any other formula/basis of determining amount payable: | Not Applicable |
| (iv) | Day Count Fraction in relation to Early Redemption Amounts and late payment: | 30/360, unadjusted |
| 18. | Index Linked Interest Note Provisions | Not Applicable |
| 19. | Dual Currency Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 20. | Issuer Call | Not Applicable |
| 21. | Investor Put | Not Applicable |
| 22. | Final Redemption Amount | EUR 1,000 per Calculation Amount |

23. Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(e): As set out in Condition 6 (e)

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes:
- (a) Form: 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
25. Whether TEFRA D applicable or TEFRA rules not applicable: TEFRA D
26. Additional Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable
27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No.
28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
29. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
30. Redenomination applicable: No
31. Other final terms: Not Applicable

DISTRIBUTION

32. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilising Manager(s) (if any): Not Applicable
33. If non-syndicated, name of relevant: BNP Paribas

Dealer:

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| 34. | Additional or amendment to selling restrictions: | Not Applicable |
| 35. | If issuing Australian Domestic Notes, name and address of Issuing and Principal Paying Agent and Registrar and details of Australian Agency Agreement: | Not Applicable |

In no circumstances will payments of additional amounts be made for or on account of taxes imposed by the United States of America or any political subdivision or taxing authority thereof or therein.

Listing and Admission to Trading Application

These Final Terms comprise the final terms required for issue and admission to the Official List of the UK Listing Authority and admission to trading on the London Stock Exchange's regulated market of the Notes described herein pursuant to the €30,000,000,000 Euro Medium Term Note Programme of Vodafone Group Plc.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Prospectus referred to above, contain all information that is material in the context of the issue of the Notes.

Signed on behalf of the Issuer:

By: 
Duly authorised

PART B – OTHER INFORMATION*

1. Listing and Admission to Trading:

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| (i) | Listing and Admission to trading: | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on London Stock Exchange Market with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | GBP 3,600 |

2. Ratings:

The Notes have been assigned the following ratings:

S & P:	A-
Moody's:	Baa1
Fitch:	A-

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. Reasons for the Offer, Estimated Net Proceeds and Total Expenses:

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| (i) | Reasons for the offer | As set out in "Use of Proceeds" in the Prospectus |
| (ii) | Estimated net proceeds: | EUR 50,000,000 |
| (iii) | Estimated total expenses: | GBP 3,600 (<i>estimated Listing fees</i>) |

5. Yield: (*Fixed Rate Notes only*)

Indication of yield: Not Applicable

6. Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying: (*Index-Linked Notes only*)

Not Applicable

7. Performance of rate(s) of exchange and explanation of effect on value of investment: (*Dual-Currency Notes only*)

Not Applicable

8. Additional U.S. federal income tax consequences:

Not Applicable

9. **Operational Information:**

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| (i) | ISIN Code: | XS0401837280 |
| (ii) | Common Code: | 040183728 |
| (iii) | CUSIP: | Not Applicable |
| (iv) | CINS: | Not Applicable |
| (v) | Any clearing system(s) other than Euroclear, Clearstream, Luxembourg, DTC and Austraclear (together with the address of each such clearing system) and the relevant identification number(s): | Not Applicable |
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | Application for Registered Notes to be designated PORTAL Securities: | No |
| (ix) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes |

Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

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| (x) | If Australian Domestic Notes, name and address of Agent for service of process in New South Wales: | Not Applicable |
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