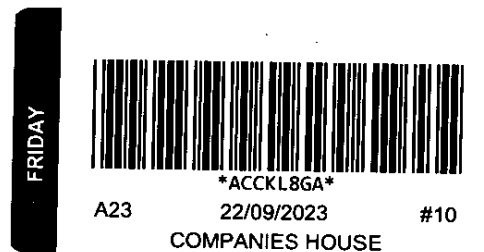


**VODAFONE MOBILE NETWORK LIMITED**  
**COMPANY NO: 3961482**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



## **VODAFONE MOBILE NETWORK LIMITED**

### **CONTENTS**

|                                   |         |
|-----------------------------------|---------|
| Strategic Report                  | I       |
| Report of the Directors           | 2 to 3  |
| Income Statement                  | 4       |
| Statement of Financial Position   | 5       |
| Statement of Changes in Equity    | 6       |
| Notes to the Financial Statements | 7 to 15 |

## **VODAFONE MOBILE NETWORK LIMITED**

**Company No: 3961482**

### **STRATEGIC REPORT**

The directors, in preparing this strategic report, have complied with s414C of the Companies Act 2006 for the year ended 31 March 2023.

#### **Principal activity and review of business**

The principal activities of Vodafone Mobile Network Limited (the “Company”) are the holding of intercompany balances associated with the management of funding and related treasury matters for the Vodafone Group Plc group of companies (the “Group”), as well as acting 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 2023, there was a profit on ordinary activities after taxation of £344,971,000 (2022: profit of £8,581,000). The profit for the year has increased compared to prior year, mainly due to a profit on disposal of a fixed asset investment. The net asset position at 31 March 2023 was £1 (2022: net asset position of £16,179,496,000).

During the year, the Company paid an interim dividend of £16,524,467,000 (2022: £nil). The directors do not recommend the payment of a final dividend (2022: £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**

Having distributed its net asset position during the period, the directors do not anticipate any further activities in the foreseeable future. There have been no subsequent events that would suggest future changes.

The strategic report was approved by the Board on 21 September 2023 and was authorised for issue and signed on its behalf by:

DocuSigned by:



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J P Mitchell  
Director

## **VODAFONE MOBILE NETWORK LIMITED**

**Company No: 3961482**

### **REPORT OF THE DIRECTORS**

The directors submit their annual report and unaudited financial statements for the year ended 31 March 2023.

#### **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)

J P Mitchell

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 2023 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 MOBILE NETWORK LIMITED**

**Company No: 3961482**

### **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 21 September 2023 and signed on its behalf by:

DocuSigned by:  
  
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J P Mitchell  
Director

# **VODAFONE MOBILE NETWORK LIMITED**

## **INCOME STATEMENT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

|                                        | <b>Note</b> | <b>2023<br/>£ 000</b> | <b>2022<br/>£ 000</b> |
|----------------------------------------|-------------|-----------------------|-----------------------|
| Administrative expenses                | 2           | (3)                   | (7)                   |
| Other operating income                 | 3           | <u>308,761</u>        | <u>-</u>              |
| Operating profit/(loss)                |             | 308,758               | (7)                   |
| Interest receivable and similar income | 4           | 15,241                | 10,727                |
| Interest payable and similar charges   | 5           | <u>(534)</u>          | <u>(126)</u>          |
| Profit before tax                      |             | 353,465               | 10,594                |
| Income tax expense                     | 6           | <u>(8,494)</u>        | <u>(2,013)</u>        |
| Profit for the financial year          |             | <u><u>344,971</u></u> | <u><u>8,581</u></u>   |

A statement of comprehensive income or loss has not been presented as there are no other profit or loss items than those presented in the income statement. As such the company had a comprehensive income for the financial year of £344,971,000 (2022: income of £8,581,000).

All results are derived from continuing operations.

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

**VODAFONE MOBILE NETWORK LIMITED****Company No: 3961482****STATEMENT OF FINANCIAL POSITION****AT 31 MARCH 2023**

|                                                | <b>Note</b> | <b>2023<br/>£ 000</b> | <b>2022<br/>£ 000</b> |
|------------------------------------------------|-------------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                            |             |                       |                       |
| Investments                                    | 8           | -                     | 8,761,261             |
| <b>CURRENT ASSETS</b>                          |             |                       |                       |
| Debtors: Amounts falling due within one year   | 9           | -                     | 7,508,815             |
| CREDITORS: Amounts falling due within one year |             | -                     | (90,580)              |
| <b>NET CURRENT ASSETS</b>                      |             | -                     | 7,418,235             |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>   |             | -                     | 16,179,496            |
| <b>CAPITAL AND RESERVES</b>                    |             |                       |                       |
| Called up share capital                        | 11          | -                     | 12,099,025            |
| Share premium account                          |             | -                     | 31,953,809            |
| Profit and loss account                        |             | -                     | (27,873,338)          |
| <b>TOTAL SHAREHOLDERS' FUNDS</b>               |             | -                     | 16,179,496            |

For the financial year ended 31 March 2023 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 15 were approved by the Board on 21 September 2023 and signed on its behalf by:


  
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J P Mitchell

Director

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

**VODAFONE MOBILE NETWORK LIMITED**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 31 MARCH 2023**

|                               | <b>Called up<br/>share capital<br/>£ 000</b> | <b>Share<br/>premium<br/>account<br/>£ 000</b> | <b>Profit and loss<br/>account<br/>£ 000</b> | <b>Total<br/>shareholders'<br/>funds<br/>£ 000</b> |
|-------------------------------|----------------------------------------------|------------------------------------------------|----------------------------------------------|----------------------------------------------------|
| Balance as at 1 April 2021    | 12,099,025                                   | 31,953,809                                     | (27,881,919)                                 | 16,170,915                                         |
| Profit for the financial year | -                                            | -                                              | 8,581                                        | 8,581                                              |
| Balance as at 31 March 2022   | 12,099,025                                   | 31,953,809                                     | (27,873,338)                                 | 16,179,496                                         |
| Balance as at 1 April 2022    | 12,099,025                                   | 31,953,809                                     | (27,873,338)                                 | 16,179,496                                         |
| Profit for the financial year | -                                            | -                                              | 344,971                                      | 344,971                                            |
| Dividends                     | -                                            | -                                              | (16,524,467)                                 | (16,524,467)                                       |
| Capital reduction             | (12,099,025)                                 | (31,953,809)                                   | 44,052,834                                   | -                                                  |
| Balance as at 31 March 2023   | -                                            | -                                              | -                                            | -                                                  |

On 23 November 2022 the Company performed a capital reduction and transferred share capital of £12,099,025,000 and share premium of £31,953,809,000 to the credit of the profit and loss account.

On 20 December 2022, the Company paid an interim dividend of £16,524,467,000 to its immediate parent company, Vodafone Mobile Enterprise Limited (subsequently Vodaphone Limited), which was financed by recalling amounts owed by group undertakings. Vodafone Mobile Enterprise Limited then sold its investment in the Company to Vodafone International Operations Limited.

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

**VODAFONE MOBILE NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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).

**VODAFONE MOBILE NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)**

**1 Accounting policies (continued)**

- 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);
- 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](http://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 13.

**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 sterling, which is its functional currency. Sterling is the primary currency in which the Company’s financing activities and investment returns are denominated.

**VODAFONE MOBILE NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)**

**1 Accounting policies (continued)**

**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.

**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 MOBILE NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023 (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 MOBILE NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023 (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 2023, 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 (2022: £nil).

The directors did not receive any remuneration for their services to the Company in the financial year (2022: £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.

**3 Other operating income**

|                                             | <b>2023</b>    | <b>2022</b>  |
|---------------------------------------------|----------------|--------------|
|                                             | <b>£ 000</b>   | <b>£ 000</b> |
| Gain on disposal of fixed asset investments | <u>308,761</u> | <u>-</u>     |

**VODAFONE MOBILE NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)**

**4 Interest receivable and similar income**

|                                             | <b>2023</b>   | <b>2022</b>   |
|---------------------------------------------|---------------|---------------|
|                                             | <b>£ 000</b>  | <b>£ 000</b>  |
| Interest receivable from group undertakings | <u>45,241</u> | <u>10,727</u> |

**5 Interest payable and similar expenses**

|                                        | <b>2023</b>  | <b>2022</b>  |
|----------------------------------------|--------------|--------------|
|                                        | <b>£ 000</b> | <b>£ 000</b> |
| Interest payable to group undertakings | <u>534</u>   | <u>126</u>   |

**6 Income tax**

Tax charged in the income statement:

|                                           | <b>2023</b>    | <b>2022</b>    |
|-------------------------------------------|----------------|----------------|
|                                           | <b>£ 000</b>   | <b>£ 000</b>   |
| UK corporation tax expense                | <u>(8,494)</u> | <u>(2,013)</u> |
| Total tax expense in the income statement | <u>(8,494)</u> | <u>(2,013)</u> |

The actual tax expense for the current year differs from the tax expense at the standard rate of corporation tax in the UK of 19% (2022: 19%) for the reasons set out in the reconciliation below. The actual tax expense for the previous year is the same as the standard rate of corporation tax in the UK of 19%.

|                                                         | <b>2023</b>    | <b>2022</b>    |
|---------------------------------------------------------|----------------|----------------|
|                                                         | <b>£ 000</b>   | <b>£ 000</b>   |
| Profit before tax                                       | <u>353,465</u> | <u>10,594</u>  |
| Corporation tax at the standard rate of 19% (2022: 19%) | (67,158)       | (2,013)        |
| Factors affecting the tax expense for the year:         |                |                |
| Disposal of fixed asset investment                      | <u>58,664</u>  | <u>-</u>       |
| Total tax expense                                       | <u>(8,494)</u> | <u>(2,013)</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 MOBILE NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)**

**7 Dividends**

|                                                   | <b>2023</b>       | <b>2022</b>  |
|---------------------------------------------------|-------------------|--------------|
|                                                   | <b>£ 000</b>      | <b>£ 000</b> |
| Interim dividend of £16,524,467,000 (2022 - £nil) | <u>16,524,467</u> | <u>-</u>     |

**8 Investments**

|                                     | <b>2023</b>         | <b>2022</b>       |
|-------------------------------------|---------------------|-------------------|
|                                     | <b>£ 000</b>        | <b>£ 000</b>      |
| <b>Shares in Group undertakings</b> |                     |                   |
| <b>Cost</b>                         |                     |                   |
| 1 April                             | 38,336,985          | 38,336,985        |
| Disposals                           | <u>(38,336,985)</u> | <u>-</u>          |
| 31 March                            | <u>-</u>            | <u>38,336,985</u> |
| <b>Provisions</b>                   |                     |                   |
| 1 April                             | 29,575,724          | 29,575,724        |
| Eliminated on disposals             | <u>(29,575,724)</u> | <u>-</u>          |
| 31 March                            | <u>-</u>            | <u>29,575,724</u> |
| <b>Net book value</b>               |                     |                   |
| 31 March                            | <u>-</u>            | <u>8,761,261</u>  |

**9 Debtors: amounts falling due within one year**

|                                    | <b>2023</b>  | <b>2022</b>      |
|------------------------------------|--------------|------------------|
|                                    | <b>£ 000</b> | <b>£ 000</b>     |
| Amounts owed by group undertakings | <u>-</u>     | <u>7,508,815</u> |

**VODAFONE MOBILE NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)**

**10 Creditors: amounts falling due within one year**

|                                             | <b>2023</b>  | <b>2022</b>   |
|---------------------------------------------|--------------|---------------|
|                                             | <b>£ 000</b> | <b>£ 000</b>  |
| Amounts owed to ultimate parent undertaking | -            | 88,450        |
| Amounts owed to group undertakings          | -            | 117           |
| Group relief payable                        | -            | 2,013         |
|                                             | <u>-</u>     | <u>90,580</u> |

**11 Called up share capital****Allotted, issued and fully paid**

|                                                             | <b>2023</b>  | <b>2022</b>       |
|-------------------------------------------------------------|--------------|-------------------|
|                                                             | <b>£ 000</b> | <b>£ 000</b>      |
| 1 (2022: 5,683,176,533) Ordinary One Pound share of £1 each | -            | 5,683,177         |
| - (2022: 6,415,848,237) A-Ordinary shares of £1 each        | -            | 6,415,848         |
|                                                             | <u>-</u>     | <u>12,099,025</u> |

The Company performed a capital reduction and cancelled share capital of 5,683,176,532 Ordinary One Pound shares of £1 each and 6,415,848,237 A-Ordinary shares of £1 each on 23 November 2022.

**Rights, preferences and restrictions**

A-Ordinary shares have the following rights, preferences and restrictions:

The A-Ordinary shares provide the same rights as the ordinary shares, apart from A-Ordinary shareholders will receive any return in full of paid up nominal share capital (whether on a winding up or otherwise) before any ordinary shareholders receive any return of paid up nominal share capital.

**12 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.

**VODAFONE MOBILE NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)**

**13 Parent and ultimate parent undertaking**

The Company's immediate parent is Vodafone International Operations Limited, a company registered in England and Wales with registered number 2797438. The ultimate parent company and controlling entity of Vodafone Mobile Network 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 2023 may be obtained from Vodafone's website [www.vodafone.com](http://www.vodafone.com).