

**VODAFONE EUROPEAN INVESTMENTS**  
**COMPANY NO: 3961908**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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## **VODAFONE EUROPEAN INVESTMENTS**

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## **VODAFONE EUROPEAN INVESTMENTS**

**Company No: 3961908**

### **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 principal activity of Vodafone European Investments (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 profit on ordinary activities after taxation of €28,782,000 (2021: profit of €15,219,000). The profit for the year has increased compared to the prior year primarily due to higher net interest receivable. The net asset position at 31 March 2022 was €40,046,025,000 (2021: net asset position of €46,972,624,000).

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

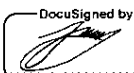
#### **Principal risks and uncertainties and financial risk management**

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 EUROPEAN INVESTMENTS**

**Company No: 3961908**

### **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 EUROPEAN INVESTMENTS**

**Company No: 3961908**

### **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:

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J P Mitchell  
Director

## VODAFONE EUROPEAN INVESTMENTS

### 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 receivable and similar income	3	93,020	86,565
Interest payable and similar charges	4	<u>(57,221)</u>	<u>(67,757)</u>
Profit before tax		35,791	18,800
Income tax expense	5	<u>(7,009)</u>	<u>(3,581)</u>
Profit for the financial year		<u><u>28,782</u></u>	<u><u>15,219</u></u>

A statement of comprehensive income has not been presented as no items of comprehensive income other than the profit for the financial year were incurred during the year. As such total comprehensive income for the financial year amounted to a profit of €28,782,000 (2021: profit of €15,219,000).

All results are derived from continuing operations.

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

**VODAFONE EUROPEAN INVESTMENTS****Company No: 3961908****STATEMENT OF FINANCIAL POSITION****AT 31 MARCH 2022**


	Note	2022 € 000	2021 € 000
<b>FIXED ASSETS</b>			
Investments	6	53,286,073	53,286,073
<b>CURRENT ASSETS</b>			
Debtors: Amounts falling due within one year	7	3,121,690	10,138,081
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>(16,361,738)</u>	<u>(16,451,530)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(13,240,048)</u>	<u>(6,313,449)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>40,046,025</u>	<u>46,972,624</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	127,618	127,618
Share premium account		16,437,973	23,393,354
Profit and loss account		<u>23,480,434</u>	<u>23,451,652</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>40,046,025</u>	<u>46,972,624</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 65 were approved by the Board on 23 August 2022 and signed on its behalf by:

DocuSigned by:  
  
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J P Mitchell

Director

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

**VODAFONE EUROPEAN INVESTMENTS**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Called up share capital € 000</b>	<b>Share premium account € 000</b>	<b>Profit and loss account € 000</b>	<b>Total shareholders' funds € 000</b>
Balance as at 1 April 2020	127,618	26,153,223	23,436,433	49,717,274
Profit for the financial year	-	-	15,219	15,219
Dividends	-	-	(2,759,869)	(2,759,869)
Return of capital	-	(2,759,869)	2,759,869	-
Balance as at 31 March 2021	127,618	23,393,354	23,451,652	46,972,624
Balance as at 1 April 2021	127,618	23,393,354	23,451,652	46,972,624
Profit for the financial year	-	-	28,782	28,782
Dividends	-	-	(6,955,381)	(6,955,381)
Return of capital	-	(6,955,381)	6,955,381	-
Balance as at 31 March 2022	127,618	16,437,973	23,480,434	40,046,025

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

On 31 March 2022, the Company performed a capital reduction and transferred share premium of €6,955,381,000 to the credit of the profit and loss account.

Subsequently, the Company paid a dividend of €6,955,381,000 to its parent company, Vodafone Group Plc, which was financed by recalling amounts owed by group undertakings.



**VODAFONE EUROPEAN INVESTMENTS**  
**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).

**VODAFONE EUROPEAN INVESTMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022 (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 unlimited 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 11.

**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 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).

**VODAFONE EUROPEAN INVESTMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022 (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 Financial instruments**

Financial assets and financial liabilities, in respect of financial instruments, are recognised in the Company statement of financial position when the Company becomes a party to the contractual provisions of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual agreement entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities and includes no obligation to deliver cash or other financial assets.

**VODAFONE EUROPEAN INVESTMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**1 Accounting policies (continued)**

**1.8 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.

**1.9 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.

**1.10 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.

**VODAFONE EUROPEAN INVESTMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**1 Accounting policies (continued)**

**1.11 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.

**1.12 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.

**1.13 Share capital and share premium**

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

**1.14 Interest receivable and payable**

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

**1.15 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.

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**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.

**3 Interest receivable and similar income**

	<b>2022</b>	<b>2021</b>
	<b>€ 000</b>	<b>€ 000</b>
Interest receivable from group undertakings	<u>93,020</u>	<u>86,565</u>

**4 Interest payable and similar expenses**

	<b>2022</b>	<b>2021</b>
	<b>€ 000</b>	<b>€ 000</b>
Interest payable to group undertakings	<u>57,221</u>	<u>67,757</u>

**5 Income tax**

Tax charged in the income statement:

	<b>2022</b>	<b>2021</b>
	<b>€ 000</b>	<b>€ 000</b>
UK corporation tax expense	(6,800)	(3,572)
UK corporation tax adjustment to prior periods	<u>(209)</u>	<u>(9)</u>
Total tax expense in the income statement	<u>(7,009)</u>	<u>(3,581)</u>

**VODAFONE EUROPEAN INVESTMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**5 Income tax (continued)**

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

	<b>2022</b>	<b>2021</b>
	<b>€ 000</b>	<b>€ 000</b>
Profit before tax	<u>35,791</u>	<u>18,800</u>
Corporation tax at the standard rate of 19% (2021: 19%)	(6,800)	(3,572)
Factors affecting the tax expense for the year:		
Prior period adjustments	<u>(209)</u>	<u>(9)</u>
Total tax expense	<u>(7,009)</u>	<u>(3,581)</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.

**6 Investments**

**€ 000**

**Shares in Group undertakings**

**Cost**

As at 1 April 2020, 1 April 2021 and 31 March 2022 76,190,347

**Provisions**

As at 1 April 2020, 1 April 2021 and 31 March 2022 22,904,274

**Net book value**

As at 1 April 2020, 1 April 2021 and 31 March 2022 53,286,073

Refer to note 12 for details of investments.

**VODAFONE EUROPEAN INVESTMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

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

	<b>2022</b>	<b>2021</b>
	<b>€ 000</b>	<b>€ 000</b>
Amounts owed by ultimate parent undertaking	173,151	177,937
Amounts owed by group undertakings	<u>2,948,539</u>	<u>9,960,144</u>
	<u><u>3,121,690</u></u>	<u><u>10,138,081</u></u>

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

	<b>2022</b>	<b>2021</b>
	<b>€ 000</b>	<b>€ 000</b>
Amounts owed to group undertakings	16,354,938	16,447,958
Group relief payable	<u>6,800</u>	<u>3,572</u>
	<u><u>16,361,738</u></u>	<u><u>16,451,530</u></u>

**9 Called up share capital**

**Allotted, called up and fully paid shares**

	<b>2022</b>	<b>2021</b>
	<b>€ 000</b>	<b>€ 000</b>
100,907,471 (2021: 100,907,471) ordinary shares of £1 each	<u><u>127,618</u></u>	<u><u>127,618</u></u>

**10 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 EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**11 Parent and ultimate parent undertaking**

The immediate and ultimate parent company and controlling entity of the Company, 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](http://www.vodafone.com).

**12 Related undertakings**

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

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
_VOIS Albania S.h.p.k.	Albania	Rruga "Ibrahim Rugova", Sky Tower, Kati i 5, Hyrja 2, Tiranë, 1000, Albania	Ordinary shares	100.00%
ApNet SHPK	Albania	Lagjia Kongresi Përmetit, Bulevardi "Jakov Xoxa", pallati nr. 5, kati nr. 1, Fier, Albania	Ordinary shares	99.94%
Vodafone Albania Sh.A	Albania	Autostrada Tirane-Durres, Rruga: "Pavaresia", Nr 61, Kashar, Tirana, Albania	Ordinary shares	99.94%
CWGNL S.A. (in process of dissolution)	Argentina	Cerrito 348, 5to B, C1010AAH, Buenos Aires, Argentina	Ordinary shares	95.00%
3.6 GHz Spectrum Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
AAPT Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
ACN 088 889 230 Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
ACN 139 798 404 Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Adam Internet Holdings Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Adam Internet Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	A shares B shares Ordinary shares	25.05%
Agile Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
AlchemyIT Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Blue Call Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Cable Licence Holdings Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	A shares B shares	25.05%
Chariot Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Chime Communications Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Connect Internet Solutions Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Connect West Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	No 1 Ordinary shares	25.05%
Destra Communications Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Digiplus Contracts Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Digiplus Holdings Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Digiplus Investments Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Digiplus Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
FTTB Wholesale Pty Ltd	Australia	Ground Floor, 55 Clarence Street, Sydney NSW 2000, Australia	Ordinary shares	25.05%
H3GA Properties (No.3) Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Hosteddesktop.com Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
iHug Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	No 1 Ordinary shares	25.05%
iiNet (Ozemail) Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
iiNet Labs Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
iiNet Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Internode Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Class B shares Ordinary shares	25.05%
IntraPower Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Intrapower Terrestrial Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
IP Group Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
IP Services Xchange Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	A shares B shares	25.05%
Jiva Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Kooe Communications Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Koeee Mobile Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Koeee Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	A shares B shares	25.05%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Mercury Connect Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	E shares Ordinary shares	25.05%
Mobile JV Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Mobileworld Communications Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Mobileworld Operating Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Netspace Online Systems Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Numillar IPS Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Orchid Human Resources Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
PIPE International (Australia) Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
PIPE Networks Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
PIPE Transmission Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
PowerTel Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Request Broadband Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Soul Communications Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Soul Contracts Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Soul Pattinson Telecommunications Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
SPT Telecommunications Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
SPTCom Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Telecom Enterprises Australia Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Telecom New Zealand Australia Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares Redeemable preference shares	25.05%
TPG Corporation Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TPG Energy Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TPG Finance Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
TPG Holdings Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TPG Internet Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TPG JV Company Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TPG Network Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TPG Telecom Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TransACT Broadcasting Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TransACT Capital Communications Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TransACT Communications Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TransACT Victoria Communications Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
TransACT Victoria Holdings Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Transflicks Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Trusted Cloud Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Trusted Cloud Solutions Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Value Added Network Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Virtual Desktop Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Vodafone Australia Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Class B shares Redeemable preference shares Ordinary shares	25.05%
Vodafone Enterprise Australia Pty Limited	Australia	Mills Oakley, Level 7, 151 Clarence Street, Sydney NSW 2000, Australia	Ordinary shares	100.00%
Vodafone Foundation Australia Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Vodafone Hutchison Receivables Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Vodafone Hutchison Spectrum Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Vodafone Network Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%



**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Pty Limited	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
VtalkVoip Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Westnet Pty Ltd	Australia	Level 1, 177 Pacific Highway, North Sydney NSW 2060, Australia	Ordinary shares	25.05%
Vodafone Enterprise Austria GmbH	Austria	c/o Stoltzka & Partner Rechtsanwälte OG, Kärntner Ring 12, 3. Stock, 1010, Wien, Austria	Ordinary shares	100.00%
Vodafone Enterprise Bahrain W.L.L.	Bahrain	RSM Bahrain, 3rd floor Falcon Tower, Diplomatic Area, Manama, PO BOX 11816, Bahrain	Ordinary shares	100.00%
Vodafone Belgium SA/NV	Belgium	Malta House, rue Archimède 25, 1000 Bruxelles, Belgium	Ordinary shares	100.00%
PPC 1 Limited	Bermuda	Clarendon House, 2 Church St, Hamilton, HM11, Bermuda	Ordinary shares	25.05%
Cobra do Brasil Serviços de Telemática Ltda. (in process of dissolution)	Brazil	Av José Rocha Bonfim, 214, Cond Praça Capital – Edifício Toronto, sls 228/229 13080-900 Jardim Santa Genebra – Campinas, São Paulo, Brazil	Ordinary shares	70.00%
Vodafone Empresa Brasil Telecomunicações Ltda	Brazil	Av. Paulista, 37 – 4º andar – Sala 427 – Bela Vista – CEP, 01311-902 – São Paulo/SP, Brazil	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Serviços Empresariais Brasil Ltda.	Brazil	Avenida Cidade Jardim, 400, 7th and 20th Floors, Jardim Paulistano, Sao Paul, Brazil, 01454-000, Brazil	Ordinary shares	100.00%
Vodafone Enterprise Bulgaria EOOD	Bulgaria	10 Tsar Osvoboditel Blvd., 3rd Floor, Sredets Region, Sofia, 1000, Bulgaria	Ordinary shares	100.00%
Vodafone Canada Inc.	Canada	c/o ARC Information Services Inc., 3-84 Castlebury Crescent, Toronto ON M2H 1W8, Canada	Common shares	100.00%
CGP Investments (Holdings) Limited	Cayman Islands	One Nexus Way, Camana Bay, Grand Cayman, KY1-9005, Cayman Islands	Ordinary shares	100.00%
Vodafone Enterprise Chile S.A.	Chile	222 Miraflores, P.28, Santiago, Metrop, 97-763, Chile	Ordinary shares	99.98%
Vodafone Automotive Technologies (Beijing) Co, Ltd	China	Building 21, 11, Kangding St., BDA, Beijing, 100176 - China, China	Ordinary shares	100.00%
Vodafone Enterprise Communications Technical Service (Shanghai) Co., Ltd.	China	Room 1603, 16th Floor, 1200 Pudong Avenue, Free Trade Zone, Shanghai, China	Ordinary shares	100.00%
Vodafone Enterprise Communications Technical Service (Shanghai) Co., Ltd. Beijing Branch	China	Level 9, Tower 2, China Central Place, Room 941, No.79 Jianguo Road, Chaoyang District, Beijing, 100025, China	Branch	100.00%
Vodacash S.A	Congo, The Democratic Republic of the	Building COMIMMO II ground floor right, 3157 Boulevard du 30 Juin, Commune de la Gombe, Kinshasa, DRC, Congo, The Democratic Republic of the	Ordinary shares	30.85%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodacom Congo (RDC) SA	Congo, The Democratic Republic of the	292 Avenue de la Justice, Commune de la Gombe, Kinshasa, Congo	Ordinary shares	30.85%
Vodafone Evde Operations Ltd	Cyprus	Ali Rıza Efendi Caddesi No:33/A Ortaköy, Lefkoşa, Cyprus	Ordinary shares	100.00%
Vodafone Mobile Operations Limited	Cyprus	Ali Rıza Efendi Caddesi No:33/A Ortaköy, Lefkoşa, Cyprus	Ordinary shares	100.00%
Nadace Vodafone Česká Republika	Czech Republic	náměstí Junkových 2, Prague 5, Czech Republic, 155 00, Czech Republic	Trustee	100.00%
COOP Mobil S.r.o	Czech Republic	U Raiske zahrady 1912/3 Praha 3, 130 00, Czech Republic	Ordinary shares	33.33%
Oskar Mobil s.r.o.	Czech Republic	náměstí Junkových 2, Prague 5, Czech Republic, 15500, Czech Republic	Ordinary shares	100.00%
Vantage Towers 2 s.r.o.	Czech Republic	Praha 4, Nusle, Závěšova 502/5, 14000, Czech Republic	Ordinary shares	100.00%
Vantage Towers s.r.o.	Czech Republic	Praha 4, Nusle, Závěšova 502/5, 14000, Czech Republic	Ordinary shares	81.74%
Vodafone Czech Republic a.s.	Czech Republic	náměstí Junkových 2, Prague 5, 155 00, Czech Republic	Ordinary shares	100.00%
Vodafone Enterprise Europe (UK) Limited - Czech Branch	Czech Republic	náměstí Junkových 2, Prague 5, 155 00, Czech Republic	Branch	100.00%
Závěšova Real Estate, s.r.o.	Czech Republic	Praha 4, Nusle, Závěšova 502/5, 14000, Czech Republic	Ordinary shares	100.00%
Vodafone Enterprise Denmark A/S	Denmark	Tuborg Boulevard 12, 2900, Hellerup, Denmark	Ordinary (DKK) shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Sarmady Communications	Egypt	54 El Batal Ahmed Abed El Aziz, Mohandseen, Giza, Egypt	Ordinary shares	55.00%
Starnet	Egypt	37 Kaser El Nil St, 4th. Floor, Cairo, Egypt	Ordinary shares	55.00%
Vodafone Data	Egypt	Smart Village C3 Vodafone Building, Egypt	Ordinary shares	55.00%
Vodafone Egypt Telecommunications S.A.E.	Egypt	Site No 15/3C, Central Axis, 6th October City, Egypt	Ordinary shares	55.00%
Vodafone For Trading	Egypt	Vodafone Building Zahraa EL Maadi, Building A, Service Area D, Maadi, Cairo, Egypt	Ordinary shares	54.95%
Vodafone International Services LLC	Egypt	Building no. 2109 "VHUB1", Smart Village, Cairo Alexandria, Egypt	Ordinary shares	100.00%
Vodafone Enterprise Finland Oy	Finland	c/o Eversheds Asianajotoimisto Oy, Fabianinkatu 29 B, Helsinki, 00100, Finland	Ordinary shares	100.00%
Apollo Submarine Cable System Ltd - French Branch	France	Rue Champollion, 22300, Lannion, France	Branch	100.00%
Vodafone Automotive France S.A.S	France	EuroPlaza Tour, 20, Avenue Andre Prothin, La Défense Cedex – France (149153), 92400, Courbevoie, France	Ordinary shares	100.00%
Vodafone Automotive Telematics Development S.A.S	France	1300 route de Cretes, Le WTC, Bat I1, 06560, Valbonne Soph, France	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Enterprise France SAS	France	EuroPlaza Tour, 20, Avenue Andre Prothin, La Défense Cedex – France (149153), 92400, Courbevoie, France	New euro shares	100.00%
"Urbana Teleunion" Rostock GmbH & Co.KG	Germany	Nobelstr. 55, 18059, Rostock, Germany	Ordinary shares	65.69%
Arena Sport Rechte Marketing GmbH i.L. (in liquidation)	Germany	Aachener Str. 746-750, 50933, Köln, Germany	Ordinary shares	100.00%
grandcentrix GmbH	Germany	Holzmarkt 1, 50676, Köln, North Rhine-Westphalia, Germany	Ordinary shares	100.00%
Kabel Deutschland Holding AG	Germany	Betastr. 6-8, 85774 Unterföhring, Germany	Ordinary shares	93.84%
KABELCOM Braunschweig Gesellschaft für Breitbandkabel-Kommunikation mit beschränkter Haftung	Germany	Friedrich-Wilhelm-Str. 2, 38100, Braunschweig, Germany	Ordinary shares	93.84%
KABELCOM Wolfsburg Gesellschaft für Breitbandkabel-Kommunikation mit beschränkter Haftung	Germany	Seilerstr. 18, 38440, Wolfsburg, Germany	Ordinary shares	93.84%
MNP Deutschland Gesellschaft bürgerlichen Rechts	Germany	38 Berliner Allee, 40212, Duesseldorf, Germany	Partnership share	33.33%
TKS Telepost Kabel-Service Kaiserslautern GmbH	Germany	Altes Forsthaus 2, 67661, Kaiserslautern, Germany	Ordinary shares	93.84%
Vantage Towers AG	Germany	Prinzenallee 11-13, 40549, Düsseldorf, Germany	Ordinary shares	81.74%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vantage Towers Erste Verwaltungsgesellschaft mbH	Germany	Prinzenallee 11-13, 40549, Düsseldorf, Germany	Ordinary shares	81.74%
Vantage Towers Zweite Verwaltungsgesellschaft mbH	Germany	Prinzenallee 11-13, 40549, Düsseldorf, Germany	Ordinary shares	81.74%
Verwaltung "Urbana Teleunion" Rostock GmbH	Germany	Nobelstrasse 55, 18059, Rostock, Germany	Ordinary shares	46.92%
Vodafone Automotive Deutschland GmbH	Germany	Buschurweg 4, 76870 Kandel, Germany	Ordinary shares	100.00%
Vodafone Customer Care GmbH	Germany	Betastr. 6-8, 85774 Unterföhring, Germany	Ordinary shares	93.84%
Vodafone Deutschland GmbH	Germany	Betastr. 6-8, 85774 Unterföhring, Germany	Ordinary shares	93.84%
Vodafone Enterprise Germany GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	100.00%
Vodafone GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary A shares Ordinary B shares	100.00%
Vodafone Group Services GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	100.00%
Vodafone Institut für Gesellschaft und Kommunikation GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	100.00%
Vodafone Service GmbH	Germany	Helmholtzstr. 2-9, 10587, Berlin, Germany	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Stiftung Deutschland Gemeinnützige GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	100.00%
Vodafone Vierte Verwaltungs AG	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	100.00%
Vodafone West GmbH	Germany	Ferdinand-Braun-Platz 1, 40549, Düsseldorf, Germany	Ordinary shares	100.00%
Ghana Telecommunications Company Limited	Ghana	Manet Tower A, South Liberation Link, Airport City, Accra, Ghana	Ordinary shares Preference shares	70.00%
National Communications Backbone Company Limited	Ghana	Telecom House, Nswam Road, Accra-North, Greater Accra Region, PMB 221, Ghana	Ordinary shares	70.00%
Vodacom Business (Ghana) Limited	Ghana	Manet Tower A, South Liberation Link, Airport City, Accra, Ghana	Ordinary shares Preference shares	70.00%
Vodafone Ghana Mobile Financial Services Limited	Ghana	Manet Tower A, South Liberation Link, Airport City, Accra, Ghana	Ordinary shares	70.00%
360 Connect	Greece	Pireos 163 & Ehelidon, Athens, 11854, Greece	Ordinary shares	99.87%
Safenet N.P.A.	Greece	43-45 Valtetsiou Str., Athens, Greece	Ordinary shares	24.97%
Tilegnous IKE	Greece	56 Kifisias Avenue & Delfwn, Marousi, 151 25	Ordinary shares	33.29%
Vantage Towers Single Member Societe Anonyme	Greece	2 Adrianeiou str, Athens, 11525, Greece	Ordinary shares	81.74%
Victus Networks S.A.	Greece	Marathonos Ave 18 km & Pylou, Pallini, Attica, 15351, Greece	Ordinary shares	49.94%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Innovus	Greece	12,5 km National Road Athens - Lamia, Metamorfosi / Athens, 14452, Greece	Ordinary shares	99.87%
Vodafone-Panafon Hellenic Telecommunications Company S.A.	Greece	1-3 Tzavella str, 152 31 Halandri, Athens, Greece	Ordinary shares	99.87%
VBA Holdings Limited	Guernsey	Roseneath, The Grange, St Peter Port, GY1 2QJ, Guernsey	Non-voting, irredeemable, non-cumulative preference shares Ordinary shares	60.50%
VBA International Limited	Guernsey	Roseneath, The Grange, St Peter Port, GY1 2QJ, Guernsey	Non-voting, irredeemable, non-convertible, non-cumulative preference shares Ordinary shares	60.50%
Vodafone Enterprise Hong Kong Ltd	Hong Kong	Level 24, Dorset House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong	Ordinary shares	100.00%
Vantage Towers Zártkörűen Működő Részvénytársaság	Hungary	6 Lechner Ödön fasor, Budapest, 1096, Hungary	Ordinary shares	81.74%
Vodafone Magyarország Távközlési Zártkörűen Működő Részvénytársaság	Hungary	6 Lechner Ödön fasor, Budapest, 1096, Hungary	Series A Registered common shares	100.00%



**VODAFONE EUROPEAN INVESTMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
VSSB Vodafone Szolgáltató Központ Budapest Zártkörűen Működő Részvénytársaság	Hungary	40-44 Hungaria Krt., Budapest, H-1087, Hungary	Registered ordinary shares	100.00%
Aditya Birla Idea Payments Bank Limited (In liquidation)	India	A4, Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai, Maharashtra, 400030, India	Equity shares	23.33%
Cable & Wireless Networks India Private Limited	India	10th Floor, Tower A&B, Global Technology Park, (Maple Tree Building), Marathahalli Outer Ring Road, Devarabeesanahalli Village, Varthur Hobli, Bengaluru, Karnataka, 560103, India	Equity shares	100.00%
Cable and Wireless (India) Limited Branch	India	10th Floor, Tower A&B, Global Technology Park, (Maple Tree Building), Marathahalli Outer Ring Road, Devarabeesanahalli Village, Varthur Hobli, Bengaluru, Karnataka, 560103, India	Branch	100.00%
Cable and Wireless Global (India) Private Limited	India	10th Floor, Tower A&B, Global Technology Park, (Maple Tree Building), Marathahalli Outer Ring Road, Devarabeesanahalli Village, Varthur Hobli, Bengaluru, Karnataka, 560103, India	Equity shares	100.00%
Connect (India) Mobile Technologies Private Limited	India	Vodafone House, Corporate Road, Prahladnagar, Off S. G. Highway, Ahmedabad, Gujarat, 380051, India	Equity shares	47.61%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
FireFly Networks Limited	India	A-19, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi, Delhi, 110044, India	Equity shares	23.81%
Indus Towers Limited	India	Building No.10, Tower-A, 4th Floor, DLF Cyber City, Gurugram, Haryana, 122002, India	Ordinary shares	21.05%
Omega Telecom Holdings Private Limited	India	201-206, Shiv Smriti Chambers, 49/A, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, 400018, India	Equity shares	100.00%
Usha Martin Telematics Limited	India	E-47, Bankra Super Market, Bankra, Howrah, West Bengal, 711403, India	Equity shares	100.00%
Vodafone Foundation	India	10th Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400030, India	Equity shares	46.90%
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	100.00%
Vodafone Idea Business Services Limited	India	Vodafone House, Corporate Road, Prahladnagar, Off S. G. Highway, Ahmedabad, Gujarat, 380051, India	Equity shares	47.61%
Vodafone Idea Communication Systems Limited	India	Vodafone House, Corporate Road, Prahladnagar, Off S. G. Highway, Ahmedabad, Gujarat, 380051, India	Equity shares	47.61%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Idea Limited	India	Suman Tower Plot No. 18, Sector No. 11, Gandhinagar, 382011, Gujarat, India	Equity shares	47.61%
Vodafone Idea Manpower Services Limited	India	Suman Tower Plot No. 18, Sector No. 11, Gandhinagar, 382011, India	Equity shares	47.04%
Vodafone Idea Shared Services Limited	India	10th Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400030, India	Equity shares	47.61%
Vodafone Idea Technology Solutions Limited	India	10th Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400030, India	Equity shares	47.61%
Vodafone Idea Telecom Infrastructure Limited	India	Vodafone House, Corporate Road, Prahladnagar, Off S. G. Highway, Ahmedabad, Gujarat, 380051, India	Equity shares	47.61%
Vodafone India Services Private Limited	India	201-206, Shiv Smriti Chambers, 49/A, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, 400018, India	Equity shares	100.00%
Vodafone m-pesa Limited	India	10th Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400030, India	Equity shares	47.61%
You Broadband India Limited	India	10th Floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400030, India	Equity shares	47.61%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Siro DAC	Ireland	The Herbert Building, The Park, Carrickmines, Dublin, Ireland	Ordinary shares	50.00%
Siro JV HoldCo Limited	Ireland	The Herbert Building, The Park, Carrickmines, Dublin, Ireland	Ordinary B shares	50.00%
Vantage Towers Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary shares	81.74%
VF Ireland Property Holdings Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary euro shares	100.00%
Vodafone Enterprise Global Limited	Ireland	38/39 Fitzwilliam Square West, Dublin 2, D02 NX53, Ireland	Ordinary shares	100.00%
Vodafone Global Network Limited	Ireland	38/39 Fitzwilliam Square West, Dublin 2, D02 NX53, Ireland	Ordinary shares	100.00%
Vodafone Group Services Ireland Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary shares	100.00%
Vodafone Ireland Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary shares	100.00%
Vodafone Ireland Marketing Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary shares	100.00%
Vodafone Ireland Retail Limited	Ireland	Mountainview, Leopardstown, Dublin 18, Ireland	Ordinary shares	100.00%
Infrastrutture Wireless Italiane S.p.A.	Italy	Via Gaetano Negri, 1, 20123, Milano, Italy	Ordinary shares	27.12%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
VEI S.r.l.	Italy	Via Jervis 13, 10015, Ivrea, Tourin, Italy	Partnership interest shares	100.00%
VND S.p.A.	Italy	Via per Carpi 26/B, 42015, Correggio (RE), Italy	Ordinary shares	100.00%
Vodafone Automotive Electronic Systems S.r.L.	Italy	Via Astico 41, 21100 Varese, Italy	Ordinary shares	100.00%
Vodafone Automotive Italia S.p.A.	Italy	SS 33 del Sempione KM 35, 212, 21052 Busto Arsizio (VA), Italy	Ordinary shares	100.00%
Vodafone Automotive SpA	Italy	Via Astico 41, 21100 Varese, Italy	Ordinary shares	100.00%
Vodafone Automotive Telematics Srl	Italy	Via Astico 41, 21100 Varese, Italy	Ordinary shares	100.00%
Vodafone Enterprise Italy S.r.L.	Italy	Via Lorenteggio 240, 20147, Milan, Italy	Euro shares	100.00%
Vodafone Gestioni S.p.A.	Italy	Via Lorenteggio 240, 20147, Milan, Italy	Ordinary shares	100.00%
Vodafone Global Enterprise (Italy) S.R.L.	Italy	Piazzale Luigi Cadorna, 4, 20123, Milano, Italy	Ordinary shares	100.00%
Vodafone Italia S.p.A.	Italy	Via Jervis 13, 10015, Ivrea, Tourin, Italy	Ordinary shares	100.00%
Vodafone Servizi e Tecnologie S.R.L.	Italy	Via Lorenteggio 240, 20147, Milan, Italy	Equity shares	100.00%
Vodafone Automotive Japan KK	Japan	KAKiYa building, 9F, 2-7-17 Shin-Yokohama, Kohoku-ku, Yokoha- City, Kanagawa, 222-0033, Japan	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Enterprise U.K. - Japanese Branch	Japan	Marunouchi Trust Tower North 15F, 8-1, Marunouchi 1-chome, Level 15, Chiyoda-ku, Tokyo, Japan	Branch	100.00%
Vodafone Global Enterprise (Japan) K.K.	Japan	Marunouchi Trust Tower North, 8-1, Marunouchi 1-chome, level 15, Chiyoda-ku, Tokyo, Japan	Ordinary shares	100.00%
Aztec Limited	Jersey	44 Esplanade, St Helier, JE4 9WG, Jersey	Ordinary shares	100.00%
Globe Limited	Jersey	44 Esplanade, St Helier, JE4 9WG, Jersey	Ordinary shares	100.00%
Plex Limited	Jersey	44 Esplanade, St Helier, JE4 9WG, Jersey	Ordinary shares	100.00%
Vizzavi Finance Limited	Jersey	44 Esplanade, St Helier, JE4 9WG, Jersey	Ordinary shares	100.00%
Vodafone International 2 Limited	Jersey	44 Esplanade, St Helier, JE4 9WG, Jersey	Ordinary shares	100.00%
Vodafone Jersey Dollar Holdings Limited	Jersey	44 Esplanade, St Helier, JE4 9WG, Jersey	Limited liability shares	100.00%
Vodafone Jersey Yen Holdings Unlimited	Jersey	44 Esplanade, St Helier, JE4 9WG, Jersey	Limited liability shares	100.00%
M-PESA Africa Limited	Kenya	Safaricom House, Waiyaki Way Westlands, Nairobi, Kenya	Ordinary shares	43.31%
M-PESA Holding Co. Limited	Kenya	6th Floor, ABC Towers, ABC Place, Waiyaki Way, Nairobi, 00100, Kenya	Equity shares	100.00%
Safaricom PLC	Kenya	LR No. 13263 Safaricom House, P O Box 66827, 00800, Nairobi, Kenya	Ordinary shares	26.13%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodacom Business (Kenya) Limited	Kenya	The Riverfront, 4th floor, Prof. David Wasawo Drive, Off Riverside Drive, Nairobi, Kenya	Ordinary B shares Ordinary shares	48.40%
Vodafone Kenya Limited	Kenya	6th Floor, ABC Towers, ABC Place, Waiyaki Way, Nairobi, 00100, Kenya	Ordinary voting shares	65.43%
Vodafone Enterprise Korea Limited	Korea, Republic of	ASEM Tower Level 37, 517 Yeongdong-daero, Gangnam-gu, Seoul, 135-798, Korea, Republic of	Ordinary shares	100.00%
Vodacom Lesotho (Pty) Limited	Lesotho	585 Mabile Road, Vodacom Park, Maseru, Lesotho	Ordinary shares	48.40%
Tomorrow Street GP S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%
Tomorrow Street SCA	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary A shares Ordinary B shares Ordinary C shares	50.00%
Vodafone Asset Management Services S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%
Vodafone Enterprise Global Businesses S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%
Vodafone Enterprise Luxembourg S.A.	Luxembourg	15, rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary euro shares	100.00%
Vodafone International I S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone International M S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%
Vodafone Investments Luxembourg S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%
Vodafone Luxembourg 5 S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%
Vodafone Luxembourg S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%
Vodafone Procurement Company S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%
Vodafone Roaming Services S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%
Vodafone Services Company S.à r.l.	Luxembourg	15 rue Edward Steichen, Luxembourg, 2540, Luxembourg	Ordinary shares	100.00%
Vodafone Global Enterprise (Malaysia) Sdn Bhd	Malaysia	Suite 13.03, 13th Floor, Menara Tan & Tan, 207 Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia	Ordinary shares	100.00%
Vodafone Holdings Limited	Malta	Portomaso Business Tower, Level 15B, St Julians, STJ 4011, Malta	A' Ordinary shares 'B' Ordinary shares	100.00%



**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Insurance Limited	Malta	Portomaso Business Tower, Level 15B, St Julians, STJ 4011, Malta	A' Ordinary shares 'B' Ordinary shares	100.00%
Al-Amin Investments Limited	Mauritius	Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
Array Holdings Limited	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
Asian Telecommunication Investments (Mauritius) Limited	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
CCII (Mauritius), Inc.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
CGP India Investments Ltd.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
Euro Pacific Securities Ltd.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
Mobile Wallet VM2	Mauritius	DTOS Ltd, 10th Floor, Standard Chartered Towers, 19 Cybercity, Ebene, Mauritius	Ordinary shares	60.50%
Mobile Wallet VM1	Mauritius	DTOS Ltd, 10th Floor, Standard Chartered Towers, 19 Cybercity, Ebene, Mauritius	Ordinary shares	60.50%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Mobilvest	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
Prime Metals Ltd.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
Trans Crystal Ltd.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
VBA (Mauritius) Limited	Mauritius	DTOS Ltd, 10th Floor, Standard Chartered Towers, 19 Cybercity, Ebene, Mauritius	Ordinary shares Redeemable preference shares	60.50%
Vodacom International Limited	Mauritius	DTOS Ltd, 10th Floor, Standard Chartered Towers, 19 Cybercity, Ebene, Mauritius	Non-cumulative preference shares Ordinary shares	60.50%
Vodafone Mauritius Ltd.	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
Vodafone Telecommunications (India) Limited	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
Vodafone Tele-Services (India) Holdings Limited	Mauritius	Fifth Floor, Ebene Esplanade, 24, Bank Street, Cybercity, Ebene, Mauritius	Ordinary shares	100.00%
Vodafone Empresa México S.de R.L. de C.V.	Mexico	Avenida Insurgentes Sur No. 1647, Piso 12, despacho 1202, Colonia San José Insurgentes, Alcaldía Benito Juárez, C.P. 03900, Ciudad de México, Mexico	Corporate certificate series A shares Corporate certificate series B shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodacom Moçambique, S.A.	Mozambique	Rua dos Desportistas, Numero 649, Cidade de Maputo, Mozambique	Ordinary shares	51.42%
Vodafone M-Pesa, S.A	Mozambique	Rua dos Desportistas, Numero 649, Cidade de Maputo, Mozambique	Ordinary shares	51.42%
Amsterdamse Bcheer- en Consultingmaatschappij B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Central Tower Holding Company B.V.	Netherlands	Rivium Quadrant 175, 2909 LC, Capelle aan den IJssel, Netherlands	Special shares Ordinary shares	81.74%
Esprit Telecom B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
FinCo Partner I B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
IoT. nxt USA BV	Netherlands	Zuid-hollanden 7, Rode Olifant, Spaces, 2596AL, den Haag, Netherlands	Ordinary shares	30.87%
IOT.NXT B.V.	Netherlands	Zuid-hollanden 7, Rode Olifant, Spaces, 2596AL, den Haag, Netherlands	Ordinary shares	30.87%
IoT.nxt Europe BV	Netherlands	Zuid-hollanden 7, Rode Olifant, Spaces, 2596AL, den Haag, Netherlands	Ordinary shares	30.87%
LGE HoldCo V B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
LGE HoldCo VI B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
LGE Holdco VII B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
LGE HoldCo VIII B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Liberty Global Content Netherlands B.V.	Netherlands	Media Parkboulevard 2, 1217 WE Hilversum, Netherlands	Ordinary shares	50.00%
Vodafone Enterprise Netherlands B.V.	Netherlands	Rivium Quadrant 173, 15th Floor, 2909 LC, Capelle aan den IJssel, Netherlands	Ordinary shares	100.00%
Vodafone Europe B.V.	Netherlands	Rivium Quadrant 173, 15th Floor, 2909 LC, Capelle aan den IJssel, Netherlands	Ordinary shares	100.00%
Vodafone Financial Services B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Vodafone International Holdings B.V.	Netherlands	Rivium Quadrant 173, 15th Floor, 2909 LC, Capelle aan den IJssel, Netherlands	Ordinary shares	100.00%
Vodafone Libertel B.V.	Netherlands	Avenue Ceramique 300, 6221 KX, Maastricht, Netherlands	Ordinary shares	50.00%
Vodafone Nederland Holding I B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Vodafone Nederland Holding II B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Vodafone Panafon International Holdings B.V.	Netherlands	Rivium Quadrant 173, 15th Floor, 2909 LC, Capelle aan den IJssel, Netherlands	Ordinary shares	99.87%
VodafoneZiggo Employment B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
VodafoneZiggo Group B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
VodafoneZiggo Group Holding B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
VZ Financing I B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
VZ Financing II B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
VZ FinCo B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
VZ PropCo B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
VZ Secured Financing B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
XB Facilities B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Zesko B.V.	Netherlands	Winschoterdiep 60, 9723 AB Groningen, Netherlands	Ordinary shares	50.00%
Ziggo B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Ziggo Bond Company B.V.	Netherlands	Winschoterdiep 60, 9723 AB Groningen, Netherlands	Ordinary shares	50.00%
Ziggo Deelnemingen B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Ziggo Finance 2 B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Ziggo Netwerk B.V.	Netherlands	Winschoterdiep 60, 9723 AB Groningen, Netherlands	Ordinary shares	50.00%
Ziggo Netwerk II B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Ziggo Real Estate B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Ziggo Services B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Ziggo Services Employment B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Ziggo Services Netwerk 2 B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Ziggo Zakelijk Services B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
Zoranet Connectivity Services B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
ZUM B.V.	Netherlands	Boven Vredenburgpassage 128, 3511 WR, Utrecht, Netherlands	Ordinary shares	50.00%
iiNet (New Zealand) AKL Limited	New Zealand	Tompkins Wake, Level 11, 41 Shortland Street, Auckland 1010, New Zealand	Ordinary shares	25.05%
TPG (NZ) Pty Ltd	New Zealand	Unit 17, 24 Allright Place, Mt Wellington, Auckland, New Zealand	Ordinary shares	25.05%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Enterprise Hong Kong Limited - New Zealand Branch	New Zealand	74 Taharoto Road, Takapuna, Auckland, 0622, New Zealand	Branch	100.00%
Vodafone Enterprise Norway AS	Norway	c/o EconPartner AS, Dronning Mauds gate 15, Oslo, 0250, Norway	Ordinary shares	100.00%
Vodafone Limited - Norway Branch	Norway	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Branch	100.00%
Vodafone Services LLC	Oman	Knowledge Oasis Muscat, Al-Seeb, Muscat, Governorate P.O Box 104, 135, Oman	Shares	100.00%
Orchid Cybertech Services Inc	Philippines	22F Robinson Equitable Tower, ADB Ave, Corner Povega St, Ortigas Center, Pasig City, Philippines	Ordinary shares	25.05%
Vodafone Business Poland sp. z o.o.	Poland	ul. Towarowa 28, 00-839, Warsaw, Poland	Ordinary shares	100.00%
Dualgrid - Gestão de Redes Partilhadas, S.A.	Portugal	Espaço Sete Rios, LEAP Rua de Campolide, 351, 0.05, 1070-034, Lisboa, Portugal	Ordinary shares	50.00%
Oni Way - Infocomunicações, S.A	Portugal	Av. D. João II, no. 36, 1998 - 017, Parque das Nações, Lisboa, Portugal	Ordinary shares	100.00%
Sport TV Portugal, S.A.	Portugal	Rua Pedro e Inês, Lote 2.08.01, 1990-075, Parque das Nações, Lisboa, Portugal	Nominative shares	25.00%
Vantage Towers, S.A.	Portugal	Av. D. João II, nº 36 – 8º Piso, 1998 – 017, Parque das Nações, Lisboa, Portugal	Ordinary shares	81.74%
Vodafone Enterprise Spain, S.L.U. - Portugal Branch	Portugal	Av. D. João II, nº 36 – 8º Piso, 1998 – 017, Parque das Nações, Lisboa, Portugal	Branch	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Portugal - Comunicacoes Pessoais, S.A.	Portugal	Av. D. João II, nº 36 – 8º Piso, 1998 – 017, Parque das Nações, Lisboa, Portugal	Ordinary shares	100.00%
Evotracking SRL	Romania	Șoseaua Vestului no. 1A, West Mall Ploiești, First Floor, Ploiești, Romania	Ordinary shares	100.00%
Netgrid Telecom SRL	Romania	Floor 3, Module 2, Connected buildings III, Nr. 10A, Dimitrie Pompei Boulevard, Bucharest, Sector 2, Romania	Ordinary shares	50.00%
UPC Foundation	Romania	62 D Nordului Street, Bucharest, Romania	Sole member	100.00%
UPC Services S.R.L. (in liquidation)	Romania	1 A Constantin Ghercu Street, 10th Floor, 6th District, Bucharest, Romania	Ordinary shares	100.00%
Vantage Towers S.R.L.	Romania	201 Barbu Vacarescu Street, Mezzanine, Room 1, District 2, Bucharest, Romania	Ordinary shares	81.74%
Vodafone External Services SRL	Romania	201 Barbu Vacarescu, 5th Floor, 2nd District, Bucharest, Romania	Ordinary shares	100.00%
Vodafone Foundation	Romania	201 Barbu Vacarescu Street, Mezzanine, 2nd District, Bucharest, Romania	Sole member	100.00%
Vodafone România M - Payments SRL	Romania	Sectorul 2, Strada Barbu Văcărescu, Nr. 201, Etaj 1, Bucharest, Romania	Ordinary shares	100.00%
Vodafone Romania S.A	Romania	201 Barbu Vacarescu Street, 4th Floor, 2nd District, Bucharest, Romania	Ordinary shares	100.00%
Vodafone România Technologies SRL	Romania	Oltenitei Street no. 2, City Offices Building, 3rd Floor, Bucharest, 4th District, Romania	Ordinary shares	100.00%



**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Autoconnex Limited	Russian Federation	bld. 3, 11, Promishlennaya Street, Moscow, 115516, Russian Federation	Ordinary shares	35.00%
Cable & Wireless CIS Svyaz LLC	Russian Federation	Build. 2, 14/10, Chayanova str., 125047, Moscow, Russian Federation	Charter capital shares	100.00%
Vodafone Enterprise Equipment Limited Ogranak u Beogradu	Serbia	Vladimira Popovića 38-40, New Belgrade, 11070, Serbia	Branch	100.00%
Vodafone Enterprise Singapore Pte.Ltd	Singapore	Asia Square Tower 2, 12 Marina View, #17-01, 018961, Singapore	Ordinary shares	100.00%
Vodafone Czech Republic a.s. - Slovakia Branch	Slovakia	Prievozska 6, Bratislava, 821 09	Branch	100.00%
Vodafone Global Network Limited - Slovakia Branch	Slovakia	Suché mýto 1, Bratislava, 811 03, Slovakia	Branch	100.00%
10T Holdings (Proprietary) Limited	South Africa	Bylsbridge Office Park, Building 14m Block C, 1st Floor, Alexandra Road, Centurion, Highveld Ext 73, 0046, South Africa	Ordinary shares	30.86%
Cable and Wireless Worldwide South Africa (Pty) Ltd	South Africa	319 Frere Road, Glenwood, 4001, South Africa	Ordinary shares	100.00%
GS Telecom (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Infinity Services Partner Company	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
IoT.nxt (Pty) Limited	South Africa	Bylsbridge Office Park, Building 14m Block C, 1st Floor, Alexandra Road, Centurion, Highveld Ext 73, 0046, South Africa	Ordinary shares	30.86%
IoT.nxt Development (Pty) Limited	South Africa	Bylsbridge Office Park, Building 14m Block C, 1st Floor, Alexandra Road, Centurion, Highveld Ext 73, 0046, South Africa	Ordinary shares	30.86%
Jupicol (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	42.35%
Mezzanine Ware (RF) Proprietary Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	54.45%
Motifprops 1 (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
M-Pesa S.A (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	43.31%
Scarlet Ibis Investments 23 (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Storage Technology Services (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	30.85%
Vodacom (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary A shares Ordinary shares	60.50%
Vodacom Business Africa Group (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodacom Financial Services (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Vodacom Group Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Vodacom Insurance Administration Company (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Vodacom Insurance Company (RF) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Vodacom International Holdings (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Vodacom Life Assurance Company (RF) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Vodacom Payment Services (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Vodacom Properties No 1 (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Vodacom Properties No.2 (Pty) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
Vodafone Holdings (SA) Proprietary Limited	South Africa	9 Kinross Street, Germiston South, 1401, South Africa	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Investments (SA) Proprietary Limited	South Africa	9 Kinross Street, Germiston South, 1401, South Africa	"B" Ordinary no par value shares Ordinary A shares	100.00%
Waterberg Lodge (Proprietary) Limited	South Africa	76 Maude Street, Sandton, Johannesburg, 2196, South Africa	Ordinary shares	30.25%
Wheatfields Investments 276 (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary shares	60.50%
XLink Communications (Proprietary) Limited	South Africa	Vodacom Corporate Park, 082 Vodacom Boulevard, Midrand, 1685, South Africa	Ordinary A	60.50%
Vantage Towers, S.L.U.	Spain	Calle San Severo 22, 28042, Madrid, Spain	Ordinary shares	81.74%
Vodafone Automotive Iberia S.L.	Spain	Antracita, 7 - 28045, Madrid CIF B-91204453, Spain	Ordinary shares	100.00%
Vodafone Enabler España, S.L.	Spain	Avenida de America 115, 28042, Madrid, Spain	Ordinary shares	100.00%
Vodafone Energía, S.L.	Spain	Avenida de America 115, 28042, Madrid, Spain	Ordinary shares	100.00%
Vodafone Enterprise Spain SLU	Spain	Avenida de America 115, 28042, Madrid, Spain	Ordinary euro shares Ordinary shares	100.00%
Vodafone España, S.A.U.	Spain	Avenida de América 115, 28042, Madrid, Spain	Ordinary shares	100.00%
Vodafone Holdings Europe, S.L.U.	Spain	Avenida de América 115, 28042, Madrid, Spain	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>		<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Intelligent Solutions España, S.L.U.	Spain		Torre Norte Adif, Explanada de la Estación no 7, 29002, Málaga, Spain	Ordinary shares	100.00%
Vodafone ONO, S.A.U.	Spain		Avenida de América 115, 28042, Madrid, Spain	Ordinary shares	100.00%
Vodafone Servicios, S.L.U.	Spain		Avenida de América 115, 28042, Madrid, Spain	Ordinary shares	100.00%
Vodafone Enterprise Sweden AB	Sweden		c/o Hellström advokatbyrå, Box 7305, 103 90, Stockholm, Sweden	Ordinary shares Shareholder's contribution shares	100.00%
Vodafone Enterprise Switzerland AG	Switzerland		Schiffbaustrasse 2, 8005, Zurich, Switzerland	Ordinary shares	100.00%
Vodafone Global Enterprise Taiwan Limited	Taiwan		22F., No.100, Songren Road., Xinyi District, Taipei City, 11070, Taiwan	Ordinary shares	100.00%
Gateway Communications Tanzania Limited	Tanzania, Republic of	United	3rd Floor, Maktaba (Library), Complex Bibi, Titi Mohaned Road, Dar es Salaam, Tanzania, United Republic of	Ordinary shares	59.89%
M-Pesa Limited	Tanzania, Republic of	United	15 Floor, Vodacom Tower, Ursino Estate, Plot No. 23, Bagamoyo Road, Dar es Salaam, Tanzania, United Republic of	Ordinary A shares Ordinary B shares	45.37%
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	45.37%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>		<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
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	45.37%
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	45.37%
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	50.00%
Vodafone Bilgi Ve İletişim Hizmetleri AS	Turkey		Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Registered shares	100.00%
Vodafone Dağıtım, Servis ve İçerik Hizmetleri A.Ş.	Turkey		Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Ordinary shares	100.00%
Vodafone Dijital Yayıncılık Hizmetleri A.Ş.	Turkey		Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Ordinary shares	100.00%
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	100.00%
Vodafone Finansman A.Ş.	Turkey		Maslak Mah. AOS 55.Sokak 42 Maslak Sitesi No:4 Kat 18, İç Kapi: 664 Sarıyer İstanbul, Turkey	Ordinary shares	100.00%
Vodafone Holding A.Ş.	Turkey		Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Registered shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>		<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Kule ve Altyapi Hizmetleri A.S.	Turkey		Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Ordinary shares	100.00%
Vodafone Mall Ve Elektronik Hizmetler Ticaret AS	Turkey		Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Ordinary shares	100.00%
Vodafone Medya Icerik Hizmetleri A.S.	Turkey		Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Ordinary shares	100.00%
Vodafone Net İletişim Hizmetleri A.Ş.	Turkey		Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Ordinary shares	100.00%
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	100.00%
Vodafone Teknoloji Hizmetleri A.S.	Turkey		İTÜ Ayazağa Kampüsü, Koru Yolu, Arı Teknokent Arı 3 Binası, Maslak, İstanbul, 586553, Turkey	Registered shares	100.00%
Vodafone Telekomunikasyon A.S	Turkey		Büyükdere Caddesi, No: 251, Maslak, Şişli / İstanbul, 34398, Turkey	Registered shares	100.00%
LLC Vodafone Enterprise Ukraine	Ukraine		Bohdana Khmelnytskogo Str. 19-21, Kyiv, Ukraine	Ordinary shares	100.00%
Vodacom Fintech Services FZ-LLC	United Emirates	Arab	16-SD 129, Ground Floor, Building 16-Co Work, Dubai Internet City, United Arab Emirates	Ordinary shares	60.50%
Vodafone Enterprise Europe (UK) Limited - Dubai Branch	United Emirates	Arab	Office 101, 1st Floor, DIC Building 1, Dubai Internet City, Dubai, United Arab Emirates	Branch	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone International Operations Limited*	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Apollo Submarine Cable System Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Bluefish Communications Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary A shares Ordinary B shares Ordinary C shares Ordinary D shares	100.00%
Cable & Wireless Aspac Holdings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Cable & Wireless CIS Services Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Cable & Wireless Communications Data Network Services Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	'A' Ordinary shares 'B' Ordinary shares	100.00%
Cable & Wireless Europe Holdings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%



**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Cable & Wireless Global Business Services Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Cable & Wireless Global Holding Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Cable & Wireless Global Telecommunication Services Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Cable & Wireless Trade Mark Management Limited	United Kingdom	Griffin House, 161 Hammersmith Road, London, W6 8BS, United Kingdom	Ordinary A shares Ordinary B shares	50.00%
Cable & Wireless UK Holdings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Cable & Wireless Worldwide Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares Redeemable preference shares	100.00%
Cable & Wireless Worldwide Voice Messaging Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Cable and Wireless (India) Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Cable and Wireless Nominee Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Cornerstone Telecommunications Infrastructure Limited	United Kingdom	Hive 2, 1530 Arlington Business Park, Theale, Reading, Berkshire, RG7 4SA, United Kingdom	Ordinary shares	40.87%
Digital Mobile Spectrum Limited	United Kingdom	24/25 The Shard, 32 London Bridge Street, London, SE1 9SG, United Kingdom	Ordinary shares	25.00%
Energis (Ireland) Limited	United Kingdom	Quarry Corner, Dundonald, Belfast, BT16 1UD, Northern Ireland	A Ordinary shares B Ordinary shares C Ordinary shares D Ordinary shares	100.00%
Energis Communications Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Energis Squared Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
General Mobile Corporation Limited (in process of dissolution)	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
London Hydraulic Power Company (The)	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	5% non-cumulative preference shares Ordinary shares	100.00%
MetroHoldings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
ML Integration Group Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Navtrak Ltd	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Rian Mobile Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Talkland International Limited (in process of dissolution)	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Talkmobile Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
The Eastern Leasing Company Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Thus Group Holdings Limited	United Kingdom	Berkeley Square, 1-2 Berkeley Square, 99 Berkeley Street, Glasgow, G3 7HR, Scotland	Ordinary shares	100.00%
Thus Group Limited	United Kingdom	1-2 Berkeley Square, 99 Berkeley Street, Glasgow, G3 7HR, Scotland	Ordinary shares	100.00%
Thus Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Thus Profit Sharing Trustees Limited	United Kingdom	Berkeley Square, 1-2 Berkeley Square, 99 Berkeley Street, Glasgow, G3 7HR, Scotland	Ordinary shares	100.00%
Vizzavi Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	99.99%
Voda Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	50.00%
Vodacom Business Africa Group Services Limited	United Kingdom	11 Staple Inn, London, WC1V 7QH, United Kingdom	Ordinary shares Preference shares	60.50%
Vodacom Investments Company Proprietary Limited	United Kingdom	11 Staple Inn, London, WC1V 7QH, United Kingdom	Ordinary shares	60.50%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
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	60.50%
VodaFamily Ethiopia Holding Company Limited	United Kingdom	3 More London Riverside, London, SE1 2AQ, United Kingdom	Ordinary shares	29.57%
Vodafone (New Zealand) Hedging Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone 2.	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone 4 UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone 5 Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone 5 UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone 6 UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Americas 4	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Automotive UK Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Benelux Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares Preference shares	100.00%
Vodafone Consolidated Holdings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Enterprise Corporate Secretaries Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Enterprise Equipment Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Enterprise Europe (UK) Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Enterprise U.K.	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Euro Hedging Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Euro Hedging Two	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Europe UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Finance Luxembourg Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Finance Sweden	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares Ordinary deferred shares	100.00%
Vodafone Finance UK Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Financial Operations	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	66.67%
Vodafone Global Content Services Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	5% fixed rate non-voting preference shares Ordinary shares	99.99%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Global Enterprise Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Deferred shares B Deferred shares Ordinary shares	100.00%
Vodafone Group Services Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares Deferred shares	100.00%
Vodafone Holdings Luxembourg Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Hutchison (Australia) Holdings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	50.00%
Vodafone Intermediate Enterprises Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone International 2 Limited - UK Branch	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Branch	100.00%
Vodafone International Holdings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Investment UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%



**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Investments Australia Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	50.00%
Vodafone Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Marketing UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Mobile Communications Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Mobile Enterprises Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	A-ordinary shares Ordinary one pound shares	100.00%
Vodafone Mobile Network Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	A-ordinary shares Ordinary one pound shares	100.00%
Vodafone Oceania Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone Overseas Holdings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Vodafone Panafon UK	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	99.87%
Vodafone Sales & Services Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodafone UK Foundation	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Sole member	100.00%
Vodafone Worldwide Holdings Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Cumulative preference shares Ordinary shares	100.00%
Vodafone Yen Finance Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodaphone Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Vodata Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	Ordinary shares	100.00%
Your Communications Group Limited	United Kingdom	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, United Kingdom	B Ordinary shares Redeemable preference shares	100.00%

**VODAFONE EUROPEAN INVESTMENTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)**

**12 Related undertakings (continued)**

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>Ownership</b>
Cable & Wireless Americas Systems, Inc.	United States	145 West 45th St., 8th Floor, New York NY 10036, United States	Common stock shares	100.00%
IoT nxt USA Inc	United States	1209 Orange, Orange Street, Wilmington, New Castle DE 19801, United States	Common stock shares	30.87%
LG Financing Partnership	United States	251 Little Falls Drive, Wilmington DE 19808, United States	Partnership interest	50.00%
PPC 1 (US) Inc.	United States	251 Little Falls Drive, Wilmington DE 19808, United States	Ordinary shares	25.05%
Unitymedia Finance LLC	United States	2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, United States	Sole member	100.00%
Vodafone Americas Foundation	United States	1615 Platte Street, Suite 02-115, Denver CO 80202, United States	Trustec	100.00%
Vodafone Americas Virginia Inc.	United States	145 West 45th St., 8th Floor, New York NY 10036, United States	Common stock shares	100.00%
Vodafone US Inc.	United States	145 West 45th St., 8th Floor, New York NY 10036, United States	Common stock shares	100.00%
Ziggo Financing Partnership	United States	251 Little Falls Drive, Wilmington DE 19808, United States	Partnership interest	50.00%