

No: 1471587

**The Companies Act 1985
Company Limited by Shares**

**Resolutions
of
Vodafone Limited**



The following resolutions were passed as Resolutions of the Company in accordance with the Articles of Association of the Company on 15 December 2003.

Special Resolution

THAT the regulations contained in the print of the Articles of Association attached to these resolutions, and for the purposes of identification, signed by the Secretary of the Company, be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association.

Elective Resolutions

THAT, in accordance with Sections 366A and 379A of the Companies Act 1985 (as amended), the Company hereby elects to dispense with the holding of annual general meetings for the year 2004 and subsequent years.

THAT, in accordance with Sections 379A and 252 of the Companies Act 1985 (as amended) ("the Act"), the Company hereby elects in respect of the financial year ending 31 March 2004 and subsequent financial years to dispense with the obligation in Section 241 of the Act to lay accounts and reports before the Company in general meeting.

THAT, in accordance with Sections 379A and 386 of the Companies Act 1985 (as amended) ("the Act"), the Company hereby elects in respect of the financial year ending 31 March 2004 and subsequent financial years to dispense with the obligation under Section 384 of the Act to appoint auditors annually.


Secretary

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The Companies Acts 1985
Company Limited by Shares

Articles of Association

of

Vodafone Limited

Company Number: 1471587


15/12/03

PRELIMINARY

- 1 The regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 (as amended so as to affect companies first registered on the date of incorporation of the Company) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References herein to regulations are to regulations in the said Table A unless otherwise stated.

SHARE CAPITAL

- 2 The share capital of the Company at the date of adoption of these Articles is £10,000,000,000 divided into 1,000 Ordinary Shares of £1 each and 99,999,990 Fixed Rate Non-Redeemable Cumulative Preference Shares of £100 each.

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- 3.1 Subject to Section 80 of the Act, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper.
- 3.2 Section 89(1) of the Act shall not apply to the allotment by the Company of equity securities.
- 3.3 Words and expressions defined in or for the purposes of the said Section 80 or the said Section 89 shall bear the same meanings in this Article.

FIXED RATE NON-REDEEMABLE CUMULATIVE PREFERENCE SHARES

- 4 There shall be 99,999,990 Fixed Rate Non-Redeemable Cumulative Preference Shares hereinafter referred to as the "FRN-RC Preference Shares" in the capital of the Company conferring on the holders thereof for the time being only the following, but excluding any other rights *pari passu* each of the FRN-RC Preference Shares notwithstanding anything contained in the regulations.
 - 4.1 Out of the profits available for distribution and resolved to be distributed, the holders of the FRN-RC Preference Shares shall be entitled in priority to any payment of dividend to the holders of any other class of shares to be paid in respect of each financial or other accounting period of the Company a fixed cumulative preferential dividend ("preferential dividend") at the rate of 9.25 per cent per annum (exclusive of any associated tax credit available to

shareholders) on the nominal capital for the time being paid up or credited as paid up thereon, such a dividend to be paid annually on 31 December (or, if such date shall be a Saturday, Sunday or public holiday in England, on the first business day following such date) ("fixed dividend date") in each year in respect of the year ending on that date, save that the first such payment in respect of each FRN-RC Preference Share shall be made on a pro rata basis. Payments of preferential dividends shall be made to holders on the register at any date selected by the Directors up to 42 days prior to the relevant fixed dividend date. The holders of the FRN-RC Preference Shares shall not be entitled to any further right of participation in the profits of the Company.

- 4.2 On a return on capital on winding-up or (other than on conversion, redemption or purchase of shares) otherwise, the holders of the FRN-RC Preference Shares shall be entitled in priority to any payment to the holders of any other class of shares to the repayment of a sum equal to the nominal capital paid up or credited as paid up on the FRN-RC Preference Shares held by them respectively together with a sum equal to all arrears and accruals (if any) of the said preferential dividend irrespective of whether or not such dividend has been declared or earned or become due and payable, to be calculated down to and including the date of commencement of the winding-up (in the case of a winding-up) or the return of capital (in any other case). The holders of the FRN-RC Preference Shares shall not be entitled to any further right of participation in the assets of the Company.
- 4.3 The Holders of the FRN-RC Preference Shares shall by virtue of and in respect of their holdings of FRN-RC Preference Shares, have the right to receive notice of, attend, speak and vote at a General Meeting of the Company only:
 - 4.3.1 If and when, at the date of the notice convening such meeting, the preferential dividend on such shares is six months or more in arrears (and so that for this purpose the preferential dividend shall be deemed to be payable half yearly on the dates and in respect of the periods specified in paragraph 4 above); or
 - 4.3.2 If a resolution is to be proposed abrogating, varying or modifying any of the rights or privileges of the holders of the FRN-RC Preference Shares, or for the winding-up of the Company, or for sanctioning the sale of the undertaking of the Company, in which case they shall only be entitled to vote on such resolution.
- 4.4 Save as aforesaid, the FRN-RC Preference Shares shall not confer on the holders thereof the right to receive notice of, attend, speak or vote at any General Meeting of the Company but they shall entitle the holders to receive copies of notices of General Meetings for information only.
- 4.5 Whenever the holders of the FRN-RC Preference Shares are entitled to vote at a General Meeting of the Company, upon any resolution proposed at such a General Meeting, on a show of hands every holder thereof who is present in person or (being a corporation) by a representative shall have one vote and on a poll every holder thereof who is present in person or by proxy or (being a corporation) by a representative shall have one vote in respect of each fully-paid FRN-RC Preference Share registered in the name of such holder.

PROCEEDINGS AT GENERAL MEETINGS

- 5 In the case of a corporation a resolution in writing may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly. Regulation 53 (as so extended) shall apply *mutatis mutandis* to resolutions in writing of any class of members of the Company.

VOTES OF MEMBERS

- 6 An instrument appointing a proxy (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. The instrument may be in the form of a facsimile or other machine made copy and shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates. An instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates. Regulation 62 shall not apply.
- 7 At a general meeting, but subject to any rights or restrictions attached to any shares, on a show of hands every member present in person or by proxy (or being a corporation present by a duly authorised representative) shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder. Regulation 54 shall not apply.

NUMBER OF DIRECTORS

- 8 The Directors shall not be less than one in number. Regulation 64 shall be modified accordingly. Whenever the minimum number of Directors shall be one, a sole Director shall form a quorum, and Regulation 89 shall be modified accordingly.

ALTERNATE DIRECTORS

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- 9.1 Any Director (other than an alternate Director) may by notice in writing to the Company appoint any other Director, or any other person who is willing to act, to be an alternate Director and remove from office an alternate Director so appointed by him. Regulation 65 of Table A shall not apply.
- 9.2 An alternate Director shall be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his appointor is a member and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If he shall be

himself a Director or shall attend any such meeting as an alternate for more than one Director, his voting rights shall be cumulative but he shall not be counted more than once for the purposes of the quorum. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director, nor shall he be deemed to be a Director for the purposes of these Articles, nor shall he be deemed to be the agent of his appointor. Regulations 66 and 69 shall not apply.

- 9.3 An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

DELEGATION OF DIRECTORS' POWERS

- 10 In addition to the powers to delegate contained in Regulation 72, the Directors may delegate any of their powers or discretions (including without prejudice to the generality of the foregoing all powers and discretions whose exercise involves or may involve the payment of remuneration to or the conferring of any other benefit on all or any of the Directors) to committees consisting of one or more Directors and (if thought fit) one or more other named person or persons to be co-opted as hereinafter provided. Insofar as any such power or discretion is delegated to a committee, any reference in these Articles to the exercise by the Directors of the power or discretion so delegated shall be read and construed as if it were a reference to the exercise thereof by such committee. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and may provide for members who are not Directors to have voting rights as members of the committee but so that (a) the number of members who are not Directors shall be less than one-half of the total number of members of the committee and (b) no resolution of the committee shall be effective unless passed by a majority including at least one member of the committee who is a Director. Regulation 72 shall be modified accordingly.
- 11 The Directors may from time to time appoint any person to any post with such descriptive title including that of Director (whether as associate, works, sales, divisional, departmental, regional, local, advisory, technical, deputy, assistant or otherwise) as they may determine and may define, limit, vary and restrict the powers, authorities and discretions of the person so appointed and may fix and determine his remuneration and duties, and subject to the terms of any contract between him and the Company may remove any persons so appointed. A person so appointed shall not be a Director of the Company for any of the purposes of these Articles of the Companies Acts and accordingly shall not be entitled to be present at any meeting of the Directors or committee thereof except at the request of the directors or such committee, and if present at such request shall not be entitled to vote thereat.

APPOINTMENT AND RETIREMENT OF DIRECTORS

- 12 The Directors shall not be subject to retirement by rotation. Regulations 73 to 75 and the second and third sentences of Regulation 79 shall not apply, and other references in the said Table A to retirement by rotation shall be disregarded.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

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13.1 The office of a Director shall be vacated in any of the events specified in Regulation 81 and also if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall be removed from office by notice in writing signed by all his co-Directors (being at least two in number) but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

13.2 Any provision of the Act which, subject to the provisions of the articles, would have the effect of rendering any person ineligible for appointment or election as a Director or liable to vacate office as a Director on account of his having reached any specified age or of requiring special notice or any other special formality in connection with the appointment or election of any Director over a specified age, shall not apply to the Company.

REMUNERATION OF DIRECTORS

- 14 Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise or may receive such other benefits as the Directors may determine. Regulation 82 shall be extended accordingly.

PROCEEDINGS OF DIRECTORS

- 15 The Directors, and any committee of the Directors, shall be deemed to meet together if, being in separate locations, they are nonetheless linked by conference telephone or other communication equipment which allows those participating to hear and speak to each other, and a quorum in that event shall be two persons so linked. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
- 16 On any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof. Regulations 94 to 98 shall not apply.
- 17 Directors who are absent from the United Kingdom shall be entitled to the same notice of all meetings of the Directors as Directors not so absent and the third sentence of Regulation 88 shall not apply. If a Director who is absent from the United Kingdom does not advise the Company in writing of his overseas address, notice to

his usual address in the United Kingdom shall be deemed sufficient notice for the purposes of this Article.

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18.1 Without limiting the aforementioned paragraph 8, no authorisation shall be given to trade, bargain, contract, swap, traffic or deal in any manner whatsoever any financial instrument either currently existing or future design unless a resolution of the Directors is first obtained at which no less than three quarters of all Directors validly appointed are present and agree to the passing of such resolution.

18.2 Every resolution passed pursuant to paragraph 18.1 aforesaid shall not in content contravene or exceed defined limits of any internal written policy of the Company relating to Banking, Treasury or other financial matters and any such resolution shall state the following:

18.2.1 The type of financial instrument to be traded;

18.2.2 The time period in which the instrument is to be traded;

18.2.3 The person(s) authorised to make any trade; and

18.2.4 The financial limit of any one trade or cumulative trades within the aforementioned time period.

18.3 On passing such resolution a copy certified only by the Secretary shall be deemed sufficient as evidencing the authenticity of the said resolution.

19 Subject to paragraph 18 the Directors may exercise all the powers of the Company to *borrow money without limit as to amount and upon such terms and in such manner as they think fit*, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

NOTICES

20 A member whose registered address is not within the United Kingdom shall be entitled to have notices sent to him as if he were a member with a registered address within the United Kingdom and the last sentence of Regulation 112 shall not apply.

INDEMNITY

21 Subject to the provisions of and so far as may be consistent with the Act and all other laws and regulations applying to the Company, every Director, Secretary or other officer of the Company shall be indemnified by the Company out of its own funds against and/or exempted by the Company from all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and

in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

OVERRIDING PROVISIONS

22 Any member holding, or any members together holding, shares carrying not less than 90 per cent of the votes which may for the time being be cast at a general meeting of the Company may at any time and from time to time:-

- 22.1 appoint any person to be a Director (whether to fill a vacancy or as an additional Director);
- 22.2 remove from office any Director howsoever appointed but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- 22.3 by notice to the Company require that no unissued shares shall be issued or agreed to be issued or put under option without the consent of such member or members;
- 22.4 restrict any or all powers of the Directors in such respects and to such extent as such member or members may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed by the member or members. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of such member or members has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

To the extent of any inconsistency this Article shall have overriding effects as against all other provisions of these Articles.