

VODAFONE EGM Date: 2014-01-28

Approve the Verizon Wireless Transaction and the Vodafone Italy Transaction.

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Shareholders are being asked to approve the the Verizon Wireless Transaction and the Vodafone Italy Transaction. It is intended that the VZW Transaction, the Return of Value and the Share Consolidation will be implemented by way of a scheme of arrangement. It is expected that the Vodafone Italy Transaction will be implemented simultaneously. The transactions were described adequately, i.e. the benefits and the risks are properly discussed. There are no concerns regarding shareholders rights. Also, there are sufficient independent Board members. This provides assurance that the decision was taken with appropriate independence and objectivity. Otherwise, Triodos has no concerns over the transaction.

2 Approve the new articles of Association, the Capital reduction, the return of Value and the share consolidation and related matters.

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Shareholders are being asked to approve certain changes to the Articles of Association, the Capital Reductions, the Return of Value and the Share Consolidation and certain related matters pursuant to the Scheme of Arrangement. The proposed amendments are directly linked with the implementation of the Scheme of Arrangement: capital reductions, return of value and Share consolidation. As explained in resolution 1, there are no significant concerns over this transaction as it does not affect shareholders rights.

3 Authorise Share Repurchase

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Authority is limited to 10% of the issued share capital and will expire at the next AGM. Within acceptable limits.

4 Allow the board to take necessary or appropriate action in connection with the aforementioned resolutions

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Standard proposal.