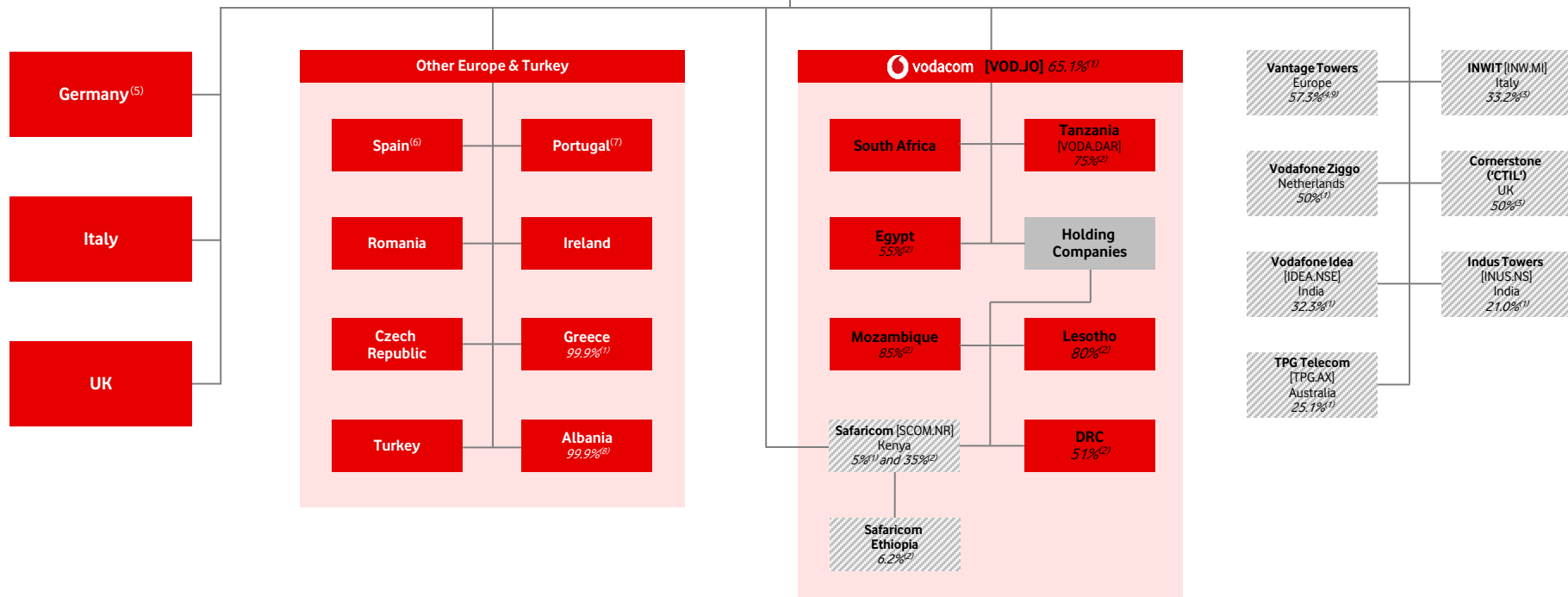


Holding Companies



Simplified Vodafone Group holding structure as of 22 May 2023

For a comprehensive breakdown please refer to Vodafone tax report at [vodafone.com/tax](https://www.vodafone.com/tax).

Vodafone | Vodacom
consolidated OpCo

Non-consolidated Associate/
Joint arrangement

If not otherwise stated subsidiaries are 100% owned by their ultimate parents. Where percentages are shown, these reflect the ownership stakes held by the following parent entities:

- (1) Vodafone Group, (2) Vodacom Group, (3) Vantage Towers.
- (4) 89.3% of Vantage Towers owned by Oak Holdings GmbH; following the receipt of initial net cash proceeds Vodafone indirectly holds 64.2% of Oak Holdings GmbH,

- (5) Germany includes 93.8% Kabel Deutschland and 100% Unity Media,
- (6) Spain includes 100% ONO,
- (7) Portugal to include 100% Nowo after completion of transaction (subject to approvals),
- (8) 50% of Albania is held via Greece,
- (9) Non-German TowerCos are held via a separate holding company.