

2227940

ag99-011(hld)



## SHARE TRANSFER AGREEMENT

DATE: 1 June 1999

20315

### PARTIES:

- (1) VODAFONE GROUP PUBLIC LIMITED COMPANY (company number 1833679) whose registered office is at The Courtyard, 2-4 London Road, Newbury, Berkshire RG14 1JX (the "Transferor");
- (2) VODAFONE UK LIMITED (company number 2227940) whose registered office is at The Courtyard aforesaid (the "Transferee").

### RECITALS:

- (A) The Transferee is a wholly owned subsidiary of the Transferor.
- (B) The Transferor wishes to transfer and the Transferee has agreed to acquire its entire holding of shares in the capital of Vodafone Distribution Limited (company number 3357115) subject to the provisions of this Agreement.

### NOW IT IS HEREBY AGREED as follows:

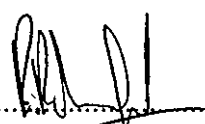
1. Subject to the terms and conditions of this Agreement, the Transferor shall sell with full title guarantee and the Transferee shall purchase the 354,278,002 ordinary shares of £1.00 each in the capital of Vodafone Distribution Limited registered in the name of the Transferor ("the Shares") free from all liens, charges and encumbrances and with all rights attaching to them, with effect from Completion pursuant to Clause 3.
2. The purchase consideration for the Shares shall be satisfied by the allotment to the Transferor at Completion of 360,000,000 ordinary shares of £1.00 each of the Transferee, credited as fully paid (the "Consideration Shares").
3. The Consideration Shares shall be issued on terms that they will rank pari passu in all respects with the ordinary shares of the Transferee in issue at the date of Completion.



4. Completion of the sale and purchase of the Shares shall take place at The Courtyard, 2-4 London Road, Newbury, Berkshire RG14 1JX immediately after the dating of this Agreement.
5. On Completion, the Transferor shall deliver to the Transferee a duly completed and signed transfer of the Shares in favour of the Transferee, or as it may direct, together with the relevant share certificate(s).
6. On completion of the matters referred to in Clause 5, the Transferee shall deliver to the Transferor a definitive share certificate in respect of the Consideration Shares.
7. Each of the parties will do such acts and things and execute such deeds and documents as may be necessary fully and effectively to vest in and assure to the Transferee the Shares and to vest in and assure to the Transferor the Consideration Shares.
8. The construction, validity and performance of this Agreement shall be governed by the laws of England.


AS WITNESS the hands of the duly authorised representatives of the parties the day and year first written before.

Signed )  
for and on behalf of )  
VODAFONE GROUP PUBLIC )  
LIMITED COMPANY )  
in the presence of:

  
.....  
Duly authorised

*A. Ramelli*

Signed )  
for and on behalf of )  
VODAFONE UK LIMITED )  
in the presence of:

  
.....  
Duly authorised

*A. Ramelli*

Certified copy of the original

  
.....  
Company Secretary