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## **Combined General Shareholders' Meeting to be held on April 29, 2024 Agenda and Draft Resolutions**

### **Agenda**

#### ***As an Ordinary Shareholders' Meeting***

- 1 - Approval of the parent company financial statements for fiscal year 2023.
- 2 - Approval of the consolidated financial statements for fiscal year 2023.
- 3 - Approval of the Statutory Auditors' special report on regulated related-party agreements.
- 4 - Allocation of earnings for fiscal year 2023, setting of the dividend and its payment date.
- 5 - Approval of the information referred to in Article L. 22-10-9 I. of the French Commercial Code as set out in the corporate governance report.
- 6 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Yannick Bolloré, Chairman of the Supervisory Board.
- 7 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Arnaud de Puyfontaine, Chairman of the Management Board.
- 8 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Frédéric Crépin, member of the Management Board.
- 9 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to François Laroze, member of the Management Board.
- 10 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Claire Léost, member of the Management Board.
- 11 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Céline Merle-Béral, member of the Management Board.
- 12 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Maxime Saada, member of the Management Board.
- 13 - Approval of the compensation policy for the Chairman and members of the Supervisory Board for 2024.
- 14 - Approval of the compensation policy for the Chairman of the Management Board for 2024.
- 15 - Approval of the compensation policy for members of the Management Board for 2024.
- 16 - Renewal of the term of office of Yannick Bolloré as a member of the Supervisory Board.
- 17 - Renewal of the term of office of Laurent Dassault as a member of the Supervisory Board.
- 18 - Appointment of Grant Thornton as Statutory Auditors.
- 19 - Appointment of Grant Thornton as Statutory Auditors responsible for certifying sustainability information.
- 20 - Appointment of Deloitte & Associés as Statutory Auditors responsible for certifying sustainability information.

**21** - Authorization granted to the Management Board for the purchase by the company of its own shares within the limit of 10% of the company's share capital.

***As an Extraordinary Shareholders' Meeting***

**22** - Authorization granted to the Management Board to reduce the company's share capital by canceling shares within the limit of 10% of the share capital.

**23** - Delegation of authority granted to the Management Board to increase the share capital of the company in favor of employees and retirees who are members of the Vivendi Group Employee Stock Purchase Plan with cancellation of shareholders' preferential subscription rights.

**24** - Delegation of authority granted to the Management Board to increase the share capital of the company in favor of employees of Vivendi's foreign subsidiaries who are members of Vivendi's International Group Employee Stock Purchase Plan or for the purpose of implementing any equivalent mechanism with cancellation of shareholders' preferential subscription rights.

**25** - Powers to carry out formalities.

## **Resolutions requiring the approval of the Ordinary Shareholders' Meeting**

### **First resolution - Approval of the parent company financial statements for fiscal year 2023.**

The General Shareholders' Meeting, after having reviewed the report of the Management Board (*Directoire*), noting the absence of comments on the Management Board's report and the parent company financial statements for the year ended December 31, 2023 from the Supervisory Board (*Conseil de surveillance*), and the Statutory Auditors' report on fiscal year 2023, approves the parent company financial statements for the year ended December 31, 2023, which show earnings of €-2,786,246,234.16, and the transactions reflected in these statements or summarized in these reports.

### **Second resolution - Approval of the consolidated financial statements for fiscal year 2023.**

The General Shareholders' Meeting, after having reviewed the Management Board's report, noting the absence of comments on the Management Board's report and the consolidated financial statements for the year ended December 31, 2023 from the Supervisory Board, and the Statutory Auditors' report on fiscal year 2023, approves the consolidated financial statements for the year ended December 31, 2023, and the transactions reflected in these statements or summarized in these reports.

### **Third resolution - Approval of the Statutory Auditors' special report on regulated related-party agreements.**

The General Shareholders' Meeting, after having reviewed the special report drawn up by the Statutory Auditors in accordance with Article L. 225-88 of the French Commercial Code (*Code de commerce*), approves such report and takes note of the fact that no new agreement was entered into during fiscal year 2023, as well as of the information provided in the same report on previously approved agreements that remained in force during that year.

### **Fourth resolution - Allocation of earnings for fiscal year 2023, setting of the dividend and its payment date.**

The General Shareholders' Meeting approves the recommendation of the Management Board to allocate distributable earnings for fiscal year 2023 as follows:

(in euros)

<b>Source</b>	
Retained Earnings	769,414,901.16
2023 Earnings	-2,786,246,234.16
Available portion of the legal reserve <sup>(1)</sup>	43,254,048.75
Deduction from "Other reserves" <sup>(2)</sup>	<b>2,229,616,937.75</b>
<b>TOTAL DISTRIBUTABLE EARNINGS <sup>(3)</sup></b>	<b>256,039,653.50</b>
<b>Allocation</b>	
Allocation to the legal reserve	-
Allocation to Other reserves	-
Total dividend to shareholders <sup>(3)</sup>	256,039,653.50
Allocation to Retained Earnings	-
<b>TOTAL</b>	<b>256,039,653.50</b>

(1) Portion of the legal reserve exceeding 10% of the share capital as of December 31, 2023. The amount of the legal reserve shown as a liability in the statement of financial position as of December 31, 2023 was €609,709,017.50, which will be reduced to €566,454,968.75 after the allocation of earnings.

(2) The amount of the "Other reserves" item shown as a liability in the statement of financial position as of December 31, 2023 was €6,458,085,587.75, which will be reduced to €4,228,468,650.00 after the allocation of earnings.

(3) At a rate of €0.25 per share, i.e., €256,039,653.50, which amount will be deducted in priority from the available portion of the legal reserve and, for the balance, from the "Other reserves" item shown as a liability in the statement of financial position as of December 31, 2023.

The total dividend amount is calculated based on the number of shares entitled to dividends on March 15, 2024. This amount will be adjusted if necessary to reflect the actual number of shares entitled to the dividend on the ex-dividend date, and will be deducted from the "Other reserves" item shown as a liability in the statement of financial position as of December 31, 2023.

The General Shareholders' Meeting resolves to pay an ordinary cash dividend with respect to fiscal year 2023 of €0.25 for each of the shares comprising the company's share capital and entitled to the dividend due to their effective date. The dividend will be payable from May 3, 2024, with an ex-dividend date of April 30, 2024.

Pursuant to Article 200 A of the French General Tax Code (*Code général des impôts*), dividends received by individuals having their tax residence in France are subject to a single rate "flat tax" of 30% (*prélèvement forfaitaire unique*) comprising income tax of 12.8% (Article 200 A 1. of the French General Tax Code) and social security contributions of 17.2%.

By way of derogation and upon the individual's express and global election, dividends are subject to the progressive scale of income tax (Article 200 A 2. of the French General Tax Code), after application of the 40% tax allowance provided by Article 158-3.2° of the French General Tax Code. The dividend is also subject to social security contributions of 17.2%.

An exemption from the 12.8% income tax (Article 117 *quater*, I.-1. of the French General Tax Code) is available to taxpayers whose "reference taxable income" does not exceed the threshold set out in paragraph 3 of the same article, provided that their express request for the exemption is made when filing the tax return on which the relevant income is reported, under the terms and conditions set forth in Article 200 A 2. of the French General Tax Code, for dividends received in 2024.

The final taxation of the dividend is determined based on the information reported in the income tax return filed the year following the year in which the dividend was received.

As required by law, the General Shareholders' Meeting notes that the dividends paid in respect of the past three fiscal years were as follows:

	2020	2021 <sup>(3)</sup>	2022
Number of shares <sup>(1)</sup>	1,087,535,794	1,042,457,680	1,025,723,201
Ordinary dividend per share ( <i>in euros</i> )	0.60 <sup>(2)</sup>	0.25 <sup>(2)</sup>	0.25 <sup>(2)</sup>
Overall distribution ( <i>in millions of euros</i> )	652.521	260.614	256.431

(1) Number of shares entitled to dividends from January 1, after deducting the number of treasury shares as of the ex-dividend date.

(2) Eligible for the 40% tax allowance applying to individuals having their tax residence in France pursuant to Article 158-3. 2° of the French General Tax Code.

(3) Vivendi's General Shareholders' Meeting of June 22, 2021, approved the special distribution in kind in the form of shares of Universal Music Group N.V. (UMG) on the basis of one (1) UMG share for one (1) Vivendi SE share.

This distribution consisted of a special dividend in kind of €4.89 per share, approved by the General Shareholders' Meeting of June 22, 2021 (sixth resolution), and a special interim dividend in kind of €20.36 per share, approved by Vivendi's Management Board on September 14, 2021, according to the certified interim balance sheet as of June 30, 2021.

This special dividend in kind was paid on September 23, 2021. The special dividend qualifies as distributed income for tax purposes in its entirety.

#### **Fifth resolution - Approval of the information referred to in Article L. 22-10-9 I. of the French Commercial Code as set out in the corporate governance report.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 I. of the French Commercial Code, the information referred to in Article L. 22-10-9 I. of the French Commercial Code, as presented in Chapter 4, Section 2 of the 2023 Annual Report – Universal Registration Document.

#### **Sixth resolution - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Yannick Bolloré, Chairman of the Supervisory Board.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II. of the French Commercial Code, the components making up the total compensation and other benefits paid during or allocated for 2023 to Yannick Bolloré in his capacity as Chairman of the Supervisory Board, as set out in Chapter 4, Section 2.5.1. of the 2023 Annual Report – Universal Registration Document.

**Seventh resolution - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Arnaud de Puyfontaine, Chairman of the Management Board.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II. of the French Commercial Code, the components making up the total compensation and other benefits paid during or allocated for 2023 to Arnaud de Puyfontaine in his capacity as Chairman of the Management Board, as set out in Chapter 4, Section 2.5.2. of the 2023 Annual Report – Universal Registration Document.

**Eighth resolution - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Frédéric Crépin, member of the Management Board.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II. of the French Commercial Code, the components making up the total compensation and other benefits paid during or allocated for 2023 to Frédéric Crépin in his capacity as member of the Management Board, as set out in Chapter 4, Section 2.5.3. of the 2023 Annual Report – Universal Registration Document.

**Ninth resolution - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to François Laroze, member of the Management Board.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II. of the French Commercial Code, the components making up the total compensation and other benefits paid during or allocated for 2023 to François Laroze in his capacity as member of the Management Board, as set out in Chapter 4, Section 2.5.4. of the 2023 Annual Report – Universal Registration Document.

**Tenth resolution - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Claire Léost, member of the Management Board.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II. of the French Commercial Code, the components making up the total compensation and other benefits paid during or allocated for 2023 to Claire Léost in her capacity as member of the Management Board, as set out in Chapter 4, Section 2.5.5. of the 2023 Annual Report – Universal Registration Document.

**Eleventh resolution - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Céline Merle-Béral, member of the Management Board.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II. of the French Commercial Code, the components making up the total compensation and other benefits paid during or allocated for 2023 to Céline Merle-Béral in her capacity as member of the Management Board, as set out in Chapter 4, Section 2.5.6. of the 2023 Annual Report – Universal Registration Document.

**Twelfth resolution - Approval of the components of compensation and benefits of all kind paid during or allocated for 2023 to Maxime Saada, member of the Management Board.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II. of the French Commercial Code, the components making up the total compensation and other benefits paid during or allocated for 2023 to Maxime Saada in his capacity as member of the Management Board, as set out in Chapter 4, Section 2.5.7. of the 2023 Annual Report – Universal Registration Document.

**Thirteenth resolution - Approval of the compensation policy for the Chairman and members of the Supervisory Board for 2024.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, which describes the compensation policy for corporate officers, approves, in accordance with Article L. 22-10-26 II. of the French Commercial Code, the

compensation policy for the Chairman and members of the Supervisory Board for 2024, as set out in Chapter 4, Sections 2.1. and 2.1.1. of the 2023 Annual Report – Universal Registration Document.

**Fourteenth resolution - Approval of the compensation policy for the Chairman of the Management Board for 2024.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, which describes the compensation policy for corporate officers, approves, in accordance with Article L. 22-10-26 II. of the French Commercial Code, the compensation policy for the Chairman of the Management Board for 2024, as described in Chapter 4, Sections 2.1. and 2.1.2. of the 2023 Annual Report – Universal Registration Document.

**Fifteenth resolution - Approval of the compensation policy for members of the Management Board for 2024.**

The General Shareholders' Meeting, after having reviewed the corporate governance report drawn up pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, which describes the compensation policy for corporate officers, approves, in accordance with Article L. 22-10-26 II. of the French Commercial Code, the compensation policy for the members of the Management Board for 2024, as described in Chapter 4, Sections 2.1. and 2.1.2. of the 2023 Annual Report – Universal Registration Document.

**Sixteenth resolution - Renewal of the term of office of Yannick Bolloré as a member of the Supervisory Board.**

The General Shareholders' Meeting renews the term of office of Yannick Bolloré as a member of the Supervisory Board for a four-year period. His term of office shall expire at the end of the General Shareholders' Meeting called to approve the financial statements for the fiscal year ending December 31, 2027.

**Seventeenth resolution - Renewal of the term of office of Laurent Dassault as a member of the Supervisory Board.**

The General Shareholders' Meeting renews the term of office of Laurent Dassault as a member of the Supervisory Board for a four-year period. His term of office shall expire at the end of the General Shareholders' Meeting called to approve the financial statements for the fiscal year ending December 31, 2027.

**Eighteenth resolution – Appointment of Grant Thornton as Statutory Auditors.**

The General Shareholders' Meeting appoints Grant Thornton as Statutory Auditors for a period of six fiscal years. Its mandate will expire at the end of the General Shareholders' Meeting called to approve the financial statements for the fiscal year ending December 31, 2029.

**Nineteenth resolution – Appointment of Grant Thornton as Statutory Auditors responsible for certifying sustainability information.**

The General Shareholders' Meeting appoints Grant Thornton as Statutory Auditors responsible for certifying sustainability information for a period of three fiscal years. Its mandate will expire at the end of the General Shareholders' Meeting called to approve the financial statements for the fiscal year ending December 31, 2026.

**Twentieth resolution – Appointment of Deloitte & Associés as Statutory Auditors responsible for certifying sustainability information.**

The General Shareholders' Meeting appoints Deloitte & Associés as Statutory Auditors responsible for certifying sustainability information for a period of three fiscal years. Its mandate will expire at the end of the General Shareholders' Meeting called to approve the financial statements for the fiscal year ending December 31, 2026.

**Twenty-first resolution – Authorization granted to the Management Board for the purchase by the company of its own shares within the limit of 10% of the company's share capital.**

The General Shareholders' Meeting, after having reviewed the Management Board's report, authorizes the Management Board, with the option to sub-delegate such authority to its Chairman, to purchase, for a period of eighteen months as from the date of this General Shareholders' Meeting and in accordance with applicable laws and regulations, in particular Articles L. 225-210 *et seq.* and L. 22-10-62 *et seq.* of the French Commercial Code, Articles 241-1 *et seq.* of the General Regulations of the *Autorité des marchés financiers* (AMF), and European market abuse regulations

(in particular, Commission Regulation (EU) No. 596/2014 of April 16, 2014, and Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016), shares of the company, on one or more occasions, except during a public offer for the company's securities, limited to a number of shares representing a maximum of 10% of the company's share capital. These operations may be carried out using any legal means including, in particular, the purchase of company shares, including blocks of shares, on or off the stock exchange, or through the use of option mechanisms in compliance with applicable regulations, in order to: (i) cancel the shares acquired, subject to the adoption of the twenty-second resolution of this General Shareholders' Meeting; (ii) perform remittance or exchange transactions following the issue of securities giving access to the company's share capital; (iii) sell or grant shares to employees and/or corporate officers; (iv) remit shares as payment or exchange in the context of external growth or other transactions; or (iv) stimulate the market for the company's shares pursuant to a liquidity agreement in compliance with the Code of Ethics recognized by the AMF.

The General Shareholders' Meeting resolves that the maximum purchase price is set at €16 per share.

The General Shareholders' Meeting confers full powers on the Management Board, with the option of sub-delegation, to entrust any execution mandates to an independent investment services provider, place any stock market orders, enter into any sale or transfer agreements, enter into all other agreements, liquidity contracts and option contracts, make any declarations, and perform all required formalities.

The General Shareholders' Meeting resolves that this authorization, as from the date of its use by the Management Board, cancels and replaces, for the remaining period and unused amounts, the authorization granted to the Management Board by the Combined General Shareholders' Meeting of April 24, 2023 (twenty-fourth resolution).

### ***Resolutions requiring the approval of the Extraordinary Shareholders' Meeting***

#### **Twenty-second resolution - Authorization granted to the Management Board to reduce the company's share capital by canceling shares within the limit of 10% of the share capital.**

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, after having reviewed the Management Board's report and the Statutory Auditors' special report, authorizes the Management Board, in accordance with Article L. 22-10-62 of the French Commercial Code, for a period of eighteen months from the date of this General Shareholders' Meeting, to reduce the company's share capital by canceling, on one or more occasions, shares repurchased by the company, within the limit of 10% of the company's share capital per 24-month period.

The General Shareholders' Meeting confers full powers on the Management Board, with the option of sub-delegation, to take any and all action, perform any formalities and make any declarations to effect the share capital reductions which may be carried out under this authorization and to make the appropriate amendments to the company's by-laws.

The General Shareholders' Meeting resolves that this authorization, cancels and replaces, for the remaining period and unused amounts, the authorization granted to the Management Board by the Combined General Shareholders' Meeting of April 24, 2023 (twenty-fifth resolution).

#### **Twenty-third resolution - Delegation of authority granted to the Management Board to increase the share capital of the company in favor of employees and retirees who are members of the Vivendi Group Employee Stock Purchase Plan with cancellation of shareholders' preferential subscription rights.**

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, after having reviewed the Management Board's report and the Statutory Auditors' special report, and in accordance with Articles L. 225-129 *et seq.* and L. 225-138-1 of the French Commercial Code, and Articles L. 3332-1 *et seq.* of the French Labor Code (*Code du travail*) :

- delegates to the Management Board the authority to decide to increase the company's share capital, on one or more occasions, at such time or times as it may determine and in such proportions as it shall deem appropriate, subject to a limit of 1% of the company's share capital as of the date of this General Shareholders' Meeting, by issuing shares or any other securities giving access, whether immediately or in the future, to the company's share capital, with such issuance being reserved to members of a savings plan of the company or of any French or foreign companies affiliated therewith under the conditions set forth in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code (the "Vivendi group");
- resolves (i) that the total nominal amount of share capital increases carried out pursuant to this resolution shall be deducted from the overall ceiling of €600 million provided for in the twenty-seventh resolution of the Combined General Shareholders' Meeting of April 24, 2023, and (ii) that in no event may the total nominal amount of the share capital increases carried out pursuant to this resolution and the twenty-seventh resolution adopted by the Combined General Shareholders' Meeting of June 22, 2021 relating to share capital increases reserved to certain

categories of beneficiaries, exceed 1% of the company's share capital as of the date of this General Shareholders' Meeting;

- sets the period of validity of the delegation of authority set forth in this resolution at twenty-six months from the date of this General Shareholders' Meeting;
- resolves that the issue price of the new shares or securities giving access to the company's share capital shall be determined in accordance with the conditions provided for in Articles L. 3332-18 to L. 3332-23 of the French Labor Code and shall be at least equal to 70% of the reference price, as defined below; however, the General Shareholders' Meeting expressly authorizes the Management Board to reduce or eliminate the aforementioned discount, within legal and regulatory limits; the reference price means the average opening market price for the company's shares on Euronext Paris during the twenty trading days preceding the date of the Management Board's decision setting the opening date for the subscription of shares by members of a savings plan of the company;
- resolves that, pursuant to Article L. 3332-21 of the French Labor Code, the Management Board shall have the right to grant, free of charge, to the above-mentioned beneficiaries, new or existing shares or other securities giving access to the company's share capital, either new or existing, as an employer contribution (*abondement*) and/or where appropriate, as a substitute for the discount, provided that when their equivalent monetary value, calculated at the subscription price, is taken into account, it does not have the effect of exceeding the limits imposed by Articles L. 3332-18 *et seq.* and L. 3332-11 of the French Labor Code;
- resolves to cancel, in favor of members of a savings plan of the company, shareholders' preferential subscription rights to the new shares or other securities giving access to the company's share capital, and to the securities to which to which such other securities would confer entitlement, issued pursuant to this resolution;
- resolves that the Management Board shall have full powers to implement this delegation of authority, with the option of sub-delegation, within the limitations provided by law and under the conditions specified above, and notably to:
  - determine, in accordance with applicable legal and regulatory conditions, the characteristics of the other securities giving access to the company's share capital which may be issued or granted pursuant to this resolution,
  - decide that subscriptions may be made directly or through company mutual funds (*fonds commun de placement d'entreprise*) or other structures or entities permitted under applicable laws and regulations,
  - set the dates and terms and conditions of the issues to be carried out pursuant to this resolution, in particular, the opening and closing dates of the subscription periods, the dividend entitlement dates and the payment terms for the shares and other securities giving access to the company's share capital, and to grant a period of time to the employees to fully pay up their shares and, if applicable, the other securities giving access to the company's share capital,
  - request the admission of the created shares to trading on the stock exchange, record the completion of the capital increases equal to the amount of shares actually subscribed, modify the company's by-laws accordingly, carry out, either directly or through an authorized agent, all transactions or formalities related to the capital increases, and charge, if necessary, capital increase costs against the related share premiums and deduct from such premiums the amounts required to bring the balance of the legal reserve to one-tenth of the new share capital after each increase; and
- resolves that this authorization cancels and supersedes, with immediate effect, the unused portion of the authorization granted to the Management Board by the thirtieth resolution adopted by the Combined General Shareholders' Meeting of April 24, 2023, to increase the company's share capital through the issue of shares reserved to members of a savings plan of the company, with the cancellation of shareholders' preferential subscription rights in favor of such members.

**Twenty-fourth resolution - Delegation of authority granted to the Management Board to increase the share capital of the company in favor of employees of Vivendi's foreign subsidiaries who are members of Vivendi's International Group Employee Stock Purchase Plan or for the purpose of implementing any equivalent mechanism with cancellation of shareholders' preferential subscription rights.**

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, after having reviewed the Management Board's report and the Statutory Auditors' special report, and in accordance with Articles L. 225-129 to L. 225-129-2 and L. 225-138 of the French Commercial Code:

- delegates to the Management Board the authority to decide to increase the company's share capital, on one or more occasions, at such time or times as it may determine and in such proportions as it shall deem appropriate, subject to a limit of 1% of the company's share capital as of the date of this General Shareholders' Meeting, by issuing shares or any other securities giving access, whether immediately or in the future, to the company's share

capital, with such issuance being reserved to persons meeting the specifications of the categories (or any one category) defined below;

- resolves: (i) that the total nominal amount of share capital increases carried out pursuant to this resolution shall be deducted from the overall ceiling of €600 million provided for in the twenty-seventh resolution adopted by the Combined General Shareholders' Meeting of April 24, 2023; and (ii) that the total nominal amount of share capital increases carried out pursuant to this resolution and the twenty-third resolution of this General Shareholders' Meeting shall not be cumulative and may not, in any event, exceed of 1% of the company's share capital as of the date of this General Shareholders' Meeting;
- sets the period of validity of the delegation of authority set forth in this resolution at eighteen months from the date this General Shareholders' Meeting;
- resolves to cancel shareholders' preferential subscription rights to the shares or securities, and to the securities to which the latter would confer entitlement, which would be issued pursuant to this resolution and to reserve the right to subscribe for them to the categories of beneficiaries having the following characteristics: (i) employees and corporate officers of Vivendi group companies which are affiliated with the company under the conditions set forth in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code and included in the scope of consolidation of the Vivendi group, and whose principal offices are located outside of France; and/or (ii) Undertakings for Collective Investment in Transferrable Securities (OPCVM) or other employee shareholding entities, whether or not having legal personality, invested in the company's securities and whose unit holders or shareholders are or will be any of the persons referred to in sub-section (i) above; and/or (iii) any financial establishment (or subsidiary of such an establishment) which: (a) at the request of the company, has set up a structured shareholding plan for the benefit of employees of French companies of the Vivendi group through a company mutual fund (*fonds commun de placement d'entreprise*), as part of a capital increase carried out pursuant to the twenty-third resolution submitted to this Combined General Shareholders' Meeting; (b) offers direct or indirect subscriptions for shares to the persons referred to in sub-section (i) above who do not have the benefit of the aforementioned shareholding plan in the form of company mutual funds having an economic profile comparable to that offered to the employees of French companies of the Vivendi group; and (c) insofar as the subscription for shares of the company by this financial establishment would allow any of the persons referred to in sub-section (i) to have the benefit of shareholding or savings with such an economic profile;
- resolves that the issue price of the shares or securities to be issued pursuant to this resolution shall be set by the Management Board based on the company's share price on the Euronext Paris market; this issue price being equal to the average opening price for the company's shares during the twenty trading days preceding the date of the Management Board's decision setting the subscription price, which average price may be discounted by a maximum of 30%. The amount of any such discount shall be determined by the Management Board after considering, in particular, the legal, regulatory and tax provisions of applicable foreign law, where appropriate;
- resolves that the Management Board shall have full powers to implement this delegation of authority, with the option of sub-delegation, within the limitations provided by law and under the conditions specified above, and notably to:
  - set the date and issue price of the shares to be issued pursuant to this resolution, together with the other terms and conditions of the issue, including the dividend entitlement date of the shares issued pursuant to this resolution,
  - draw up the list of persons, from among the aforementioned categories, to benefit from the cancellation of shareholders' preferential subscription rights and determine the number of shares or securities giving access to the company's share capital to be subscribed by each of them,
  - determine the characteristics of the other securities giving rights to the company's share capital in accordance with applicable laws and regulations,
  - take any and all actions required for the admission to trading on the Euronext Paris market of the shares issued pursuant to this delegation of authority/authorization,
  - record the completion of the capital increases carried out pursuant to this resolution, carry out, either directly or through an authorized agent, all transactions or formalities related to the share capital increases, and charge, if necessary, capital increase costs against the related share premiums and modify the company's by-laws accordingly; and
- resolves that this authorization cancels and supersedes, with immediate effect, the unused portion of the authority granted to the Management Board by the twenty-first resolution adopted by the Combined General Shareholders' Meeting of April 24, 2023, for purposes of increasing the share capital of the company for the benefit of a category of beneficiaries.

#### **Twenty-fifth resolution - Powers to carry out formalities.**

The General Shareholders' Meeting grants full powers to the bearer of a certified copy or excerpt of the minutes of this General Shareholders' Meeting to accomplish any formalities required by law.