

Corporate Governance Indicators 2009

Vivendi fully adheres to the consolidated AFEP and MEDEF code as regards corporate governance and remuneration of its corporate officers. This document constitutes the corporate governance code to which Vivendi has voluntarily agrees to abide. For more information on corporate governance, see the 2009 Annual Report.

Independence

of the members of the Supervisory Board	Presence of at least 50% independent members ⁽¹⁾ on the Supervisory Board ⁽²⁾ , at least 50% on the Remuneration Committee ⁽²⁾ and 100% on the Audit Committee ⁽³⁾	Supervisory Board 82%
	Maximum average term of office of five years for members of the Supervisory Board ⁽²⁾	
of auditors in relation to management	Publish a breakdown of the auditors' audit and consulting assignments ⁽³⁾	
	Publish the number of meetings between auditors and members of the Supervisory Board without presence of the Management Board ⁽²⁾	
of members of the Supervisory Board toward each other	Publish the proportion of members of the Supervisory Board who have no cross-holdings, who do not sit on the same Boards and who have no common origins (training, career, family) ⁽¹⁾⁽⁴⁾	

Involvement in decisions

of the members of the Supervisory Board	Maximum of five terms of office cumulated per member of the Supervisory Board (excluding non-French companies)	
	Publish the number of meetings and average attendance rate of members of the Supervisory Board ⁽⁴⁾	
	Publish the existence of Audit, Appointment, and Remuneration Committees ⁽²⁾	Audit Committee
	Publish the number of annual meetings ⁽²⁾	3 meetings Attendance rate: 100%
	Evaluate the operation of the Supervisory Board every three years ⁽²⁾	
of the members of the Management Board	Maximum of five terms of office cumulated per member of the Management Board (excluding non-French companies)	
	Number of meetings of the Management Board	
	Participation rate of members of the Management Board	
of shareholders	Publish shareholders' attendance rate in Annual General Shareholders' Meeting ⁽⁴⁾	
	Publish ballot results of the resolutions submitted to shareholders	
of other stakeholders	Operations on company shares	
	Performance conditions related to stock options and performance shares	
	Representation of employees by a member of the Supervisory Board.	
	Percentage of questions on corporate social responsibility at Annual Shareholders' Meeting ⁽⁴⁾	

⁽¹⁾ Definition in the AFEP/MEDEF report: not to be or have been an employee or corporate officer of a group company during the previous five years; not to be under the control of the executive of another company; not to have had commercial relations with one of the group's customers or suppliers; not to have close family ties with the CEO, not to be a member of the board of the company for more than twelve years. Beyond the recommendations of the AFEP/MEDEF report, the extended definition takes into account common university and professional origins, frequently encountered among French board members.

⁽²⁾ AFEP/MEDEF consolidated report.

⁽³⁾ European regulation in application of Directive 2004/109 of December 15, 2004.

⁽⁴⁾ Other issues put forward by stakeholders.

⁽⁵⁾ The appointments to the Supervisory Board are examined by the Corporate Governance Committee.

⁽⁶⁾ Including a three-day seminar.

	Audit Committee	Human Resources Committee	Corporate Governance Committee ⁽⁵⁾	Strategy Committee
	100%	100%	50%	66%

Four years

see the 2009 Annual Report, p. 292

0

82%

In compliance

10 meetings; level of participation: 89%

Human Resources Committee	Corporate Governance Committee	Strategy Committee
3 meetings Attendance rate: 100%	2 meetings Attendance rate: 75%	2 meetings ⁽⁶⁾ Attendance rate: 90%

Assessment carried out in January 2009 (see the 2009 Annual Report, p.124)
Existence of internal regulations for the Supervisory Board and for each of its Committees

In compliance

18
99%

Published the day of the Annual Shareholders' Meeting on www.vivendi.com

Published the day of the Annual Shareholders' Meeting on www.vivendi.com

Operations on shares are prohibited during the period of 30 calendar days preceding the day of publication of the company's quarterly, biennial and annual financial statements and including said day, as well as in the case of awareness of information which, if made public, would have an impact on the company's share price.
All hedging operations are prohibited.

Yes, internal and external criteria (see the 2009 Annual Report, p.74, 83 et 85)

Appointment of an employee member of the Supervisory Board as defined in the company bylaws when employee shareholders represent at least 3% of the capital stock.

35% in 2009