vivendi

Paris, March 3, 2009

Compliance of the position of Chairman of the Management Board with the AFEP and MEDEF recommendations dated October 6, 2008 and the provisions of Article L. 225-90-1 of the French Commercial Code

At its meeting held on February 26, 2009, the Supervisory Board noted the intention of Mr. Jean-Bernard Lévy, the Chairman of the Management Board, to renounce his employment contract (which had been suspended since April 25, 2005, the date of his appointment as Chairman of the Company's Management Board) upon the renewal of his term of office on April 27, 2009, in accordance with the AFEP and MEDEF recommendations regarding the compensation of corporate officers of listed companies.

These recommendations were examined at the joint meeting of the Corporate Governance and Human Resources Committees on November 19, 2008. They were approved by the Supervisory Board on December 18, 2008 and resulted in a press release on that same date.

On February 26, 2009, the Supervisory Board, pursuant to a proposal of the Human Resources Committee dated February 25, 2009, also set conditional commitments to the benefit of Mr. Jean-Bernard Lévy upon termination of his term of office. They will be submitted to the Combined Shareholders' Meeting to be held on April 30, 2009 for approval, pursuant to the provisions of Article L. 225-90-1 of the French Commercial Code.

Conditional severance payment of Mr. Jean-Bernard Lévy upon termination of his term of office

At its meeting held on February 26, 2009, the Supervisory Board resolved that, subject to a favorable vote at the Shareholders' Meeting to be held on April 30, 2009, Mr. Jean-Bernard Lévy would, save in the case of serious misconduct and subject to performance conditions, receive compensation upon termination of his term of office in accordance with the AFEP and MEDEF recommendations:

This compensation would be based on an increase formula linked to his seniority and would amount to six months plus one month for each year of service within the group after 2002. It would be subject to the satisfaction of the following minimum performance conditions: the compensation would not be payable if the group's financial results (adjusted net income and cash flow from operations) were less than ⅔ of the budget for two consecutive years and if the performance of Vivendi shares were less than ⅔ of the average performance of a composite index (⅓ CAC 40, ⅓ DJ Stoxx Telco and ⅓ DJ Stoxx Media) during two consecutive years. It would not be payable in the event of Mr. Jean-Bernard Lévy leaving after the age of 62 years, when he would be entitled to assert his pension rights, or if he left the Company at his own initiative. This compensation would, by definition, be in an amount equal to 21 months or less.

At the same meeting, the Supervisory Board also resolved that in the event that Mr. Jean-Bernard Lévy left the Company under the conditions set forth above (entitling him to the compensation), his rights to stock options and performance shares not yet acquired by him on the date of his departure would be maintained, subject to the satisfaction of the relevant performance conditions, and would remain subject to the relevant plan rules with respect to the conditions governing their acquisition and exercise.

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