



Corporate governance indicators: legal obligations, recommendations and expectations

| | | Supervisory Board | Audit Committee | Human Resources Committee | Corporate Governance Committee ⁽⁵⁾ | Strategy Committee | | |
|---------------------------------|---|---|--|---|---|-------------------------------------|-----|-------------------------------------|
| Independence | of the members of the Supervisory Board | Presence of at least 30% independent members ⁽¹⁾ on the Supervisory Board ⁽²⁾ , 50% on the Remuneration Committee ⁽²⁾ and 100% on the Audit Committee ⁽³⁾ | | 72% | 100% | 100% | 75% | 83% |
| | | Maximum average term of office of five years for members of the Supervisory Board ⁽²⁾ | | 4 years | | | | |
| | of auditors in relation to management | Publish a breakdown of the auditors' audit and consulting assignments ⁽³⁾ | | See 2007 Annual Report, Page 116 | | | | |
| | of members of the Supervisory Board toward each other | Publish the number of meetings between auditors and members of the Supervisory Board without presence of the Management Board ⁽²⁾ | | 0 | | | | |
| | | 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⁾ | | 80% | | | | |
| Involvement in decisions | | Maximum of five terms of office cumulated per member of the Supervisory Board (excluding non-French companies) | | In compliance | | | | |
| | | Publish the number of meetings and average attendance rate of members of the Supervisory Board in Board meetings ⁽⁴⁾ | | 9 meetings; attendance rate = 94% | | | | |
| | of the members of the Supervisory Board | Publish the existence of Audit, Appointment, and Remuneration Committees ⁽²⁾ | | Audit Committee | Human Resources Committee | Corporate Governance Committee | | Strategy Committee |
| | | Publish the number of annual meetings ⁽²⁾ | | 3 meetings Attendance rate: 100% | 3 meetings Attendance rate: 92% | 2 meetings Attendance rate: 100% | | 3 meetings Attendance rate: 100% |
| | | Evaluate the operation of the Supervisory Board every three years ⁽²⁾ | | Assessment carried out in 2007 (see 2007 Annual Report, page 118): Existence of internal regulations for the Supervisory Board and for each of its Committees | | | | |
| | of the members of the Management Board | Maximum of five terms of office cumulated per member of the Management Board (excluding non-French companies) | | In compliance | | | | |
| | Number of meetings of members of the Management Board | | 14 | | | | | |
| | Participation rate of members of the Management Board | | 99% | | | | | |
| of shareholders | Publish shareholders' attendance rate at Annual General Shareholders' Meeting ⁽⁴⁾ | | Published the same day of the Annual Shareholders' Meeting on www.vivendi.com | | | | | |
| | Publish ballot results of the resolutions submitted to shareholders | | Published the same day of the Annual Shareholders' Meeting on www.vivendi.com | | | | | |
| of other stakeholders | Operations on company shares ⁽⁶⁾ | | 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. All hedging operations are prohibited. | | | | | |
| | Representation of employees by a member of the Supervisory Board | | 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. | | | | | |
| | Percentage of questions on corporate social responsibility at Annual Shareholders' Meeting ⁽⁴⁾ | | 44% in 2007 | | | | | |

(1) Definition in the AFEP/MEDEF report: not to be or have been an employee or corporate officer a company within the group 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. Over and 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 report.

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

(4) Other issues put forward by stakeholders.

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

(6) Vivendi's Management Board, at its meeting of 24 January 2007, decided to prohibit hedging operations of all types on company shares and in connection with exercise of stock options, in conformity with the AFEP/MEDEF joint recommendations published January 9, 2007.



In 2007, no request was made for meetings between auditors and members of the Supervisory Board without the presence of the members of the Management Board, either by the Auditors or by the Supervisory Board. Article 5.2 of Vivendi's Internal regulations provides that the Audit Committee may meet with the Auditors without the presence of the members of the Management Board.

"... For the accomplishment of its missions, the Committee may interview, without the presence of the Corporate Officers, the Auditors, the directors of the company in charge of drawing up the financial statements and internal control, including the financial, accounting and treasury directors..."



This evaluation is carried out via a questionnaire sent to each of the members of the Board and the responses are compiled by Vivendi's General Counsel. This questionnaire focuses on six main themes: the composition, missions and attributions of the Supervisory Board, its operation and sources of information, the organization and operation of the Committees, and finally its relations with the Management Board.