

# Corporate Governance Indicators



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Vivendi fully adheres to AFEP and MEDEF Corporate governance code of listed corporations (further referred to as AFEP/MEDEF Code) as regards corporate governance and remunerations of its corporate officers. This code constitutes the corporate governance code to which Vivendi has voluntarily agreed to abide. For more information on corporate governance, please refer to Chapter 3 of the Annual Report 2013 (p.102-171).

## 3.1. Independence

### 3.1.1. Independence of the Members of the Supervisory Board

**Presence of at least 50% independent members<sup>(1)</sup> on the Supervisory Board<sup>(2)</sup>, at least 50% on the Remuneration Committee<sup>(2)</sup> and 66.66% on the Audit Committee<sup>(2)</sup>**

GRI	UNGC	OECD
4.1, 4.3, 4.6	-	II.6 and 7, III
	<b>2013</b>	2012
Supervisory Board	<b>70%</b>	73%
Strategy Committee	<b>67%</b>	75%
Audit Committee	<b>80%</b>	100%
Human Resources Committee	<b>71%</b>	83%
Corporate Governance and Nominating Committee <sup>(3)</sup>	<b>67%</b>	71%

**Maximum average term of office of five years for members of the Supervisory Board<sup>(2)</sup>**

GRI	UNGC	OECD
4.3, 4.6	-	II.6 and 7, III

The term of office of the members of the Supervisory Board is set at four years (Article 7 of the by-laws).

### 3.1.2. Independence of Members of the Supervisory Board towards Each Other

**Publish the proportion of members of the Supervisory Board who have no crossholdings, who do not sit on the same Boards and who have no common origins (training, career, family)<sup>(1)(4)</sup>**

GRI	UNGC	OECD
4.3, 4.6, 4.7	-	II.6 and 7, III
	<b>2013</b>	2012
Proportion	<b>100%</b>	100%

(1) Definition in the AFEP/MEDEF Code: 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 Code, the extended definition takes into account common university and professional origins, frequently encountered among French board members.

(2) AFEP/MEDEF Code.

(3) Nominations to the Supervisory Board are examined by the Corporate Governance and Nominating Committee.

(4) Other issues put forward by stakeholders.

# 3 Corporate Governance Indicators

Involvement in decisions

## 3.1.3. Independence of Auditors in Relation to Management

**Publish a breakdown of the auditors' audit and consulting assignments**

GRI	UNGC	OECD
4.3, 4.6, 4.9	-	II.6 and 7, III

  

	2013	2012
Information published in the Consolidated Financial Statements of the Annual Report	<b>Note 30 (AR 2013 p. 318)</b>	Note 29 (AR 2012 p. 318)

**Publish the number of meetings between auditors and members of the Supervisory Board without presence of the Management Board <sup>(2)</sup>**

GRI	UNGC	OECD
4.3, 4.6	-	II.6 and 7, III

  

	2013	2012
Number of meetings	<b>0</b>	0

## 3.2. Involvement in decisions

### 3.2.1. 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)**

GRI	UNGC	OECD
4.6	-	II.6 and 7, III

In compliance.

**Publish the number of meetings and average attendance rate of the Supervisory Board <sup>(3)</sup> and the different Committees that make it up <sup>(2)</sup>**

GRI	UNGC	OECD
4.6, 4.9	-	II.6 and 7, III

  

	2013	2012
Supervisory Board	<b>11 meetings</b> Attendance rate: <b>85%</b>	<b>9 meetings</b> Attendance rate: <b>93%</b>
Strategy Committee	<b>4 meetings <sup>(4)</sup></b> Attendance rate: <b>89%</b>	<b>3 meetings</b> Attendance rate: <b>78%</b>
Audit Committee	<b>4 meetings</b> Attendance rate: <b>95%</b>	<b>3 meetings</b> Attendance rate: <b>100%</b>
Human Resources Committee	<b>3 meetings</b> Attendance rate: <b>81%</b>	<b>3 meetings</b> Attendance rate: <b>80%</b>
Corporate Governance and Nominating Committee <sup>(5)</sup>	<b>7 meetings</b> Attendance rate: <b>84%</b>	<b>7 meetings</b> Attendance rate: <b>94%</b>

**Evaluate the operation of the Supervisory Board every three years <sup>(2)</sup>**

GRI	UNGC	OECD
4.7, 4.9-10	-	II.6 and 7, III

  

	2013	2012
Last assessment date	<b>January 2012 (please refer to Chapter 3, Section 3.1.1.12 of AR 2013 p. 133)</b>	January 2012 (please refer to Chapter 3, Section 3.1.1.12 of AR 2012 p. 130)

Existence of internal regulations for the Supervisory Board and for each of its Committees.

(1) Please refer to Note 1 p. 7.

(2) AFEP/MEDEF Code.

(3) Other issues put forward by stakeholders.

(4) Including a two-day seminar.

(5) Nominations to the Supervisory Board are examined by the Corporate Governance and Nominating Committee.

■ **3.2.2. Involvement in Decisions of the Members of Management Board**

**Maximum of five terms of office cumulated per member of the Management Board (excluding non-French companies)**

GRI	UNGC	OECD
4.6	-	II.6 and 7, III

In compliance.

**Publish the number of meetings and average attendance rate of the members of the Management Board**

GRI	UNGC	OECD
4.6, 4.9	-	II.6 and 7, III

	2013	2012
Number of meetings and attendance rate	17 (100%)	17 (98%)

■ **3.2.3. Involvement in Decisions of Shareholders**

**Publish shareholders' attendance rate in Annual General Shareholders' Meeting<sup>(1)</sup> Publish ballot results of the resolutions submitted to shareholders<sup>(1)</sup>**

GRI	UNGC	OECD
4.4, 4.16	-	II.6 and 7, III

Published the day of Annual Shareholders' Meetings on the website [www.vivendi.com](http://www.vivendi.com).

■ **3.2.4. Involvement in Decisions of Other Stakeholders**

**Operations on company shares**

GRI	UNGC	OECD
-	-	II.6 and 7, III

Operations on shares are prohibited for a period of 30 calendar days preceding and including the day of publication of the company's quarterly, half-yearly and annual financial statements, 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.

**Representation of employee shareholders at the Supervisory Board**

GRI	UNGC	OECD
4.4, 4.9, 4.16, 4.17	-	II.6 and 7, III

The Combined General Shareholders' Meeting held on April 30, 2013 approved the appointment of an employee shareholding representative subject to the provisions of Article L.225-71 of the French Commercial Code and the Company's bylaws, which enable this kind of appointment when the employee shareholding reaches 3%.

**Performance conditions related to performance shares<sup>(2)</sup>**

GRI	UNGC	OECD
-	-	II.6 and 7, III

	2013	2012
Performance shares	(Please refer to Chapter 3, Section 3.4 of AR 2013 p.152-155)	(Please refer to AR 2012 p.145-150)

The grant of performance shares is subject to external and internal criteria evaluated during two years. The period for assessment of the performance criteria attached to the plans is expected to be increased from two to three years.

**Percentage of questions on corporate societal responsibility at Annual Shareholders' Meeting<sup>(3)</sup>**

GRI	UNGC	OECD
4.4, 4.9, 4.16, 4.17	-	II.6 and 7, III

	2013	2012
Percentage of questions	21%	17%

(1) Within 15 days following the General Meeting (Article R.225-106-1 of the French Commercial Code).  
 (2) The company no longer grants stock options since 2013.  
 (3) Other issues put forward by stakeholders.