

vivendi

**COMBINED
ANNUAL GENERAL
SHAREHOLDERS' MEETING
2023**

**NOTICE OF
MEETING**

Monday, April 24, 2023 at 10:00 am

At l'Olympia

28, boulevard des Capucines

75009 Paris



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LETTER FROM THE CHAIRMAN OF THE SUPERVISORY BOARD AND THE CHAIRMAN OF THE MANAGEMENT BOARD



**YANNICK
BOLLORÉ**

Chairman
of the Supervisory Board



**ARNAUD
DE PUYFONTAINE**

Chairman
of the Management Board

**“We remain firmly
convinced that our group
has a key role
to play in improving
the world we live in.”**

Dear Shareholder,

2022 was another year of double-digit growth for Vivendi, with revenues up 10.1% and group EBITA up 35.6% compared to 2021.

At the same time, 2022 was a turning point for our group. On a global level, the effects of the pandemic could still be felt during the year, as certain sectors and regions remained particularly impacted. Then, of course, there was the outbreak of war in Ukraine. Under the circumstances, our absolute priority was to guarantee the safety of our 870 Gameloft and Havas employees based in the country by providing them with logistics and financial support. An impressive wave of solidarity swept across all group entities, and employees in neighboring countries deployed incredible efforts to come to their aid.

Deep transformations were still underway in our industry in 2022, with the accelerating shift to digital technology and the race for content, and remarkable breakthroughs in generative artificial intelligence. Given all these factors, 2022 marked a significant milestone for our group – following the successful distribution of 60% of the share capital of Universal Music Group (UMG) in September 2021 – in its process of building a global leader in media, culture, entertainment and communication.

Driven by an ongoing desire to reinvent ourselves, over the past few months we have focused on building a “New Vivendi”, through a fresh strategic ambition and the establishment of a new Management Board and an Executive Committee. With this new team, made up of representatives from all our businesses who are best equipped to anticipate and respond to the major upheavals in our sectors, we have opened a new chapter to accelerate our progress in our three main strategic areas.

First, **transformation** in each of our businesses, such as Havas, which has launched unique, disruptive solutions and integrated eight new agencies, and Gameloft, which successfully completed its strategic migration towards a multi-platform environment. At group level, Vivendi is shifting towards a more sustainable business model, with the rollout of our *Creation for the Future* program, which this year led to a 10% reduction in our greenhouse gas emissions (Scopes 1 and 2) as well as a three-level improvement in our rating by the Carbon Disclosure Project, moving from a C to an A-. We will continue our efforts within the framework of the low-carbon pathway validated in early 2023 by the Science-Based Targets initiative.

Second, **internationalization**, which involves continuing to develop internationally, where Havas already generates more than 80% of its revenues. Canal+ Group increased its stake in MultiChoice Group, with nearly two-thirds of its subscribers now based outside France. The Lagardère project, which would lead to the integration of Hachette, the world’s third-largest publishing group, is part of this perspective.

And last, **integration**, with Vivendi’s ownership of leading assets that represent a strong strategic fit. We want to take this integration even further by continuing to build bridges between businesses and talent to foster adaptations of successful cultural content, support interaction and innovation, bring about new business opportunities, and enhance the feeling of belonging within our group.

After a year full of changes in 2022, 2023 promises to be just as transformational for our industrial project. In the current macroeconomic and geopolitical context of uncertainty, we remain firmly convinced that our group has a key role to play in improving the world we live in. Building on our CSR commitments, our primary levers for action are the power of our creative ideas and the influence of our content. This is the full meaning of our “raison d’être”, *Creation Unlimited*, and of our determination to promote diverse and original creation.

Finally, the creation of the Vivendi Foundation, announced in 2022, will strengthen the group’s community actions, which matter deeply to us. This foundation is a powerful embodiment of our ongoing commitment to make a positive contribution to society.

This year, the Management Board is proposing the payment of an ordinary dividend of €0.25 per share in respect of fiscal year 2022, the same as last year. This amount represents a yield of 2.5% compared to the closing price of Vivendi shares on December 31, 2022.

We look forward to seeing you this year at this year’s Annual General Shareholders’ Meeting which will be held on Monday, April 24, 2023 at 10:00 a.m. at l’Olympia in Paris.

Thank you for the trust you have placed in us.

THE COMPANY'S CORPORATE GOVERNANCE BODIES

MEMBERS OF THE SUPERVISORY BOARD

Yannick Bolloré

Chairman of the Supervisory Board and Chairman and Chief Executive Officer of Havas

Philippe Bénacín ⁽¹⁾

Vice Chairman and lead independent member of the Supervisory Board, Co-Founder, Chairman and Chief Executive Officer of Interparfums SA

Cyrille Bolloré

Chairman and Chief Executive Officer of Bolloré SE

Paulo Cardoso

Employee Representative

Laurent Dassault ⁽¹⁾

Member of the Supervisory Board of Groupe Industriel Marcel Dassault SA (GIMD)

Dominique Delpont

President of Arduina Partners (SAS)

Véronique Driot-Argentin

Vivendi SE employee

Maud Fontenoy ⁽¹⁾

President of Maud Fontenoy Foundation

Cathia Lawson-Hall ⁽¹⁾

Head of Coverage and Investment Banking for Africa at Société Générale

Sandrine Le Bihan ⁽²⁾

Employee Shareholder Representative

Michèle Reiser ⁽¹⁾

Manager of MRC

Katie Stanton ⁽¹⁾

Founder and General Partner of Moxie Ventures

Athina Vasilogiannaki

Employee Representative

NON-VOTING MEMBER

Vincent Bolloré

Chairman and Chief Executive Officer of Compagnie de l'Odéon

MEMBERS OF THE MANAGEMENT BOARD

Arnaud de Puyfontaine

Chairman of the Management Board and Chief Executive Officer

Frédéric Crépin

Member of the Management Board, Group General Counsel and Chief Compliance Officer

François Laroze

Member of the Management Board and Chief Financial Officer of Vivendi and Havas

Claire Léost

Member of the Management Board and President of Prisma Media

Céline Merle-Béral

Member of the Management Board, Chief of HR Strategy and Corporate Culture of Vivendi and Global Chief HR Officer of Havas

Maxime Saada

Member of the Management Board, Chairman of the Management Board of Canal+ Group, and Chairman and Chief Executive Officer of Dailymotion



For more information, visit:
www.vivendi.com

(1) Independent member.

(2) Member appointed in accordance with Article 8-I.1 of the company's by-laws.

INFORMATION CONCERNING THE MEMBER OF THE SUPERVISORY BOARD WHOSE RENEWAL IS PROPOSED



CYRILLE BOLLORÉ

Member of the Supervisory Board

French citizen.

TOUR BOLLORÉ

31-32, quai de Dion-Bouton
92811 Puteaux Cedex – France

Expertise and experience

A graduate of Paris-Dauphine University, Cyrille Bolloré holds a Master's degree in economics and management, with a major in finance.

He was Deputy Manager of Supplies and Logistics at Bolloré Energy from November 2007 to November 2008, and then Manager from December 2008 to August 2010. He was appointed Chief Executive Officer of Bolloré Energy in September 2010 and Chairman in October 2011.

In August 2012, he was appointed Vice Chairman and Managing Director of Bolloré, becoming Deputy Chief Executive Officer in June 2013 and Chairman and Chief Executive Officer in March 2019.

He was Chairman of Bolloré Logistics until December 2014, Chairman of Bolloré Transport Logistics from November 2014 to May 2016 and has been Chairman of Bolloré Transport and Logistics Corporate (formerly Bolloré Transport and Logistics) since April 2016.

Since September 2017, Cyrille Bolloré has been Vice Chairman of Compagnie de l'Odet, where he served as Chief Executive Officer from September 2017 through March 2018.

Cyrille Bolloré has experience in an integrated multinational company and in the content, media and communications businesses.

Positions currently held (in France)

Bolloré Group

- Bolloré SE (*), Chairman and Chief Executive Officer
- Bolloré Energy, Chairman of the Board of Directors
- Bolloré Transport and Logistics Corporate (formerly Bolloré Transport & Logistics), Chairman
- Compagnie du Cambodge (*), Chairman of the Management Board
- Sofibol, Chairman of the Supervisory Board

- BlueElec, Chairman
- Compagnie de l'Odet (*), Vice Chairman and Director
- Bolloré Participations SE, Director
- Financière V, Director
- Omnium Bolloré, Director
- Société Industrielle et Financière de l'Artois (*), Director
- Financière Moncey (*), Permanent representative of Compagnie du Cambodge on the Board
- Bolloré Africa Logistics, Permanent representative of Bolloré SE on the Board
- Bolloré Logistics, Permanent representative of Bolloré Transport and Logistics Corporate on the Board
- Sogetra, Permanent representative of Globolding on the Board
- JCDecaux Bolloré Holding, Member of the Executive Board

Positions currently held (outside France)

Bolloré Group

- Financière du Champ de Mars, Director
- SFA SA, Director
- Nord-Sumatra Investissements, Director
- Plantations des Terres Rouges, Director

Other positions and offices held (in France)

None

Other positions and offices held (outside France)

- Socfinaf (*), Permanent representative of Bolloré Participations SE on the Board
- Socfinasia (*), Director
- Socfin (*), Director
- Universal Music Group N.V. (*), Non-Executive Director

Positions previously held that have expired during the last five years (in France)

Bolloré Group

- Bolloré SA (*), Deputy Chief Executive Officer, Vice Chairman and Managing Director
- Financière de l'Odet (*), Chief Executive Officer
- Bolloré Logistics, Permanent representative of Bolloré Transport Logistics on the Board
- Blue Solutions (*), Director
- Société Française Donges Metz, Permanent representative of Financière de Cézembre on the Board
- Bolloré Africa Logistics, Permanent representative of Bolloré Transport and Logistics Corporate on the Board

Other positions and offices held

None

Positions previously held that have expired during the last five years (outside France)

Bolloré Group

- CICA SA (CH), Director
- Satram Huiles SA (CH), Director
- Bolloré Transport and Logistics Congo (formerly Bolloré Africa Logistics Senegal), Permanent representative of Société de Participations Africaines on the Board
- African Investment company SA, Director

Other positions and offices held

None

(*) Listed company.

INFORMATION CONCERNING THE MEMBER OF THE SUPERVISORY BOARD WHOSE APPOINTMENT IS PROPOSED



SÉBASTIEN BOLLORÉ

French citizen.

COMPAGNIE DE L'ODET
51, boulevard de Montmorency
75016 Paris

Expertise and experience

After studying management in France, Sébastien Bolloré moved to the United States in the early 2000s to continue his studies in management and film at UCLA in California.

At the Bolloré Group, he participated in the establishment of the French Direct 8 television channel, created in 2001 and officially launched in 2005, which later became C8.

In parallel, Sébastien Bolloré became an expert in the video game industry.

In 2008 he became a director of Bigben Interactive, a major player in video game and smartphone accessories. In 2016, he became a director of Gameloft SE, a global leading video game developer and publisher. In 2019, drawing on his experience, he founded the video game company Magic Arts, of which he is Chairman and Chief Executive Officer. In 2020 he also became a director of Nacon, a video game subsidiary of Bigben Interactive.

Sébastien Bolloré has been based in the Asia-Pacific region for several years and advises the Bolloré Group through his expertise in new media and technological developments.

In 2022, he was appointed Deputy Chief Executive Officer of Compagnie de l'Odét, the holding company that controls the Bolloré Group.

Positions currently held

Vivendi group

→ Gameloft SE, Director

Bolloré Group

→ Bolloré SE (*), Director

→ Bolloré Participations SE, Director

→ Financière V, Director

→ Omnium Bolloré, Chairman and Director

→ Société Industrielle et Financière de l'Artois (*), Director

→ Compagnie de l'Odét (*), Deputy Chief Executive Officer

→ Sofibol, Member of the Supervisory Board

→ Compagnie du Cambodge (*), Permanent representative of Plantations des Terres Rouges on the Supervisory Board

Positions currently held (outside France)

Bolloré Group

→ BlueLA Inc, Chairman and Director

→ Bolloré Services Australia Pty Ltd, Director

Other positions and offices held (in France)

→ Bigben Interactive (*), Director

→ Nacon (*), Director

Other positions and offices held (outside France)

→ Magic Arts Pty Ltd, Chairman & Chief Executive Officer

Positions previously held that have expired during the last five years

None

(*) Listed company.

AGENDA AND DRAFT RESOLUTIONS

AGENDA

AS AN ORDINARY SHAREHOLDERS' MEETING

- 1 - Approval of the parent company financial statements for fiscal year 2022.
- 2 - Approval of the consolidated financial statements for fiscal year 2022.
- 3 - Approval of the Statutory Auditors' special report on regulated related-party agreements.
- 4 - Allocation of earnings for fiscal year 2022, 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 2022 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 2022 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 2022 to Gilles Alix, member of the Management Board.
- 9 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Cédric de Bailliencourt, member of the Management Board.
- 10 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Frédéric Crépin, member of the Management Board.
- 11 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Simon Gillham, member of the Management Board.
- 12 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Hervé Philippe, member of the Management Board.
- 13 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Stéphane Roussel, member of the Management Board.
- 14 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to François Laroze, member of the Management Board.
- 15 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Claire Léost, member of the Management Board.
- 16 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Céline Merle-Béral, member of the Management Board.
- 17 - Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Maxime Saada, member of the Management Board.
- 18 - Approval of the compensation policy for the Chairman and members of the Supervisory Board for 2023.
- 19 - Approval of the compensation policy for the Chairman of the Management Board for 2023.
- 20 - Approval of the compensation policy for members of the Management Board for 2023.
- 21 - Renewal of the term of office of Cyrille Bolloré as a member of the Supervisory Board.
- 22 - Appointment of Sébastien Bolloré as a member of the Supervisory Board.
- 23 - Renewal of Deloitte & Associés as Statutory Auditors.
- 24 - 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

- 25 - 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.
- 26 - Share capital reduction in the maximum nominal amount of €3,032,905,474.50, i.e., 50% of the share capital, by way of the repurchase by the company of its own shares within the limit of 551,437,359 shares, followed by the cancellation of the repurchased shares, and authorization granted to the Management Board to make a public share buyback offer (*OPRA*) targeting all shareholders, to perform the share capital reduction and to determine its final amount.
- 27 - Delegation of authority granted to the Management Board to increase the share capital of the company by issuing, with shareholders' preferential subscription rights, ordinary shares or any securities giving access to the company's share capital up to a maximum nominal amount of €600 million.
- 28 - Delegation of authority granted to the Management Board to increase the share capital of the company by incorporation of premiums, reserves, profits or other amounts up to a maximum nominal amount of €300 million.
- 29 - Delegation of authority granted to the Management Board to increase the share capital of the company, without shareholders' preferential subscription rights, within the limit of 5% of the share capital and the ceiling set in the twenty-seventh resolution of this General Shareholders' Meeting, to remunerate contributions in kind made to the company consisting of shares or securities giving access to the share capital of third-party companies, outside a public exchange offer.
- 30 - 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.
- 31 - 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.
- 32 - Powers to carry out formalities.

RESOLUTIONS REQUIRING THE APPROVAL OF THE ORDINARY SHAREHOLDERS' MEETING

1st RESOLUTION

Approval of the parent company financial statements for fiscal year 2022

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, 2022 from the Supervisory Board (*Conseil*

de surveillance), and the Statutory Auditors' report on fiscal year 2022, approves the parent company financial statements for the year ended December 31, 2022, which show earnings of €-1,277,796,574.77, and the transactions reflected in these statements or summarized in these reports.

2nd RESOLUTION

Approval of the Consolidated Financial Statements for fiscal year 2022

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, 2022 from the Supervisory Board, and the Statutory Auditors'

report on fiscal year 2022, approves the consolidated financial statements for the year ended December 31, 2022, and the transactions reflected in these statements or summarized in these reports.

3rd 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 2022, as well as of the information provided in the same report on previously approved agreements that remained in force during that year.

4th RESOLUTION

Allocation of earnings for fiscal year 2022, 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 2022 as follows:

(in euros)

Source	
Retained Earnings	2,160,609,830.58
2022 Earnings	-1,277,796,574.77
Available portion of the legal reserve ⁽¹⁾	143,032,445.60
TOTAL DISTRIBUTABLE EARNINGS	1,025,845,701.41
Allocation	
◆ Allocation to the legal reserve	-
◆ Allocation to Other reserves	-
◆ Total dividend to shareholders ⁽²⁾	256,170,538.00
◆ Allocation to Retained Earnings	769,675,163.41
TOTAL	1,025,845,701.41

(1) Portion of the legal reserve exceeding 10% of the share capital as of December 31, 2022, from which the amount of €256,170,538 is deducted in priority as an ordinary cash dividend.

(2) At a rate of €0.25 per share. This amount is calculated based on the number of treasury shares held as of February 28, 2023, and will be adjusted to reflect the actual number of shares entitled to the dividend on the ex-dividend date.

The General Shareholders' Meeting resolves to pay an ordinary cash dividend with respect to fiscal year 2022 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 as from April 27, 2023, with an ex-dividend date of April 25, 2023.

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 2023.

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:

	2019	2020	2021 ⁽³⁾
Number of shares ⁽¹⁾	1,150,015,000	1,087,535,794	1,042,457,680
Ordinary dividend per share (in euros)	0.60 ⁽²⁾	0.60 ⁽²⁾	0.25 ⁽²⁾
Overall distribution (in millions of euros)	690.009	652.521	260.614

(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.

5th
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 report on Corporate Governance 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 2022 Annual Report – Universal Registration Document.

6th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Yannick Bolloré, Chairman of the Supervisory Board

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 II. of the French Commercial Code, the components

making up the total compensation and other benefits paid during or allocated for 2022 to Yannick Bolloré in his capacity as Chairman of the Supervisory Board, as set out in Chapter 4, Section 2.5.1. of the 2022 Annual Report – Universal Registration Document.

7th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 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 2022 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 2022 Annual Report – Universal Registration Document.

8th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Gilles Alix, 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 2022 to Gilles Alix in his capacity as member of the Management Board (until June 23, 2022), as set out in Chapter 4, Section 2.5.3. of the 2022 Annual Report – Universal Registration Document.

9th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Cédric de Bailliencourt, 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 2022 to Cédric de Bailliencourt in his capacity as member of the Management Board (until June 23, 2022), as set out in Chapter 4, Section 2.5.4. of the 2022 Annual Report – Universal Registration Document.

10th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 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 2022 to Frédéric Crépin in his capacity as member of the Management Board, as set out in Chapter 4, Section 2.5.5. of the 2022 Annual Report – Universal Registration Document.

11th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Simon Gillham, 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 2022 to Simon Gillham in his capacity as member of the Management Board (until June 23, 2022), as set out in Chapter 4, Section 2.5.6. of the 2022 Annual Report – Universal Registration Document.

12th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Hervé Philippe, 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 2022 to Hervé Philippe in his capacity as member of the Management Board (until June 23, 2022), as set out in Chapter 4, Section 2.5.7. of the 2022 Annual Report – Universal Registration Document.

13th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 to Stéphane Roussel, 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 2022 to Stéphane Roussel in his capacity as member of the Management Board (until June 23, 2022), as set out in Chapter 4, Section 2.5.8. of the 2022 Annual Report – Universal Registration Document.

14th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 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 2022 to François Laroze in his capacity as member of the Management Board (starting June 24, 2022), as set out in Chapter 4, Section 2.5.9. of the 2022 Annual Report – Universal Registration Document.

15th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 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 2022 to Claire Léost in her capacity as member of the Management Board (starting June 24, 2022), as set out in Chapter 4, Section 2.5.10. of the 2022 Annual Report – Universal Registration Document.

16th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 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 2022 to Céline Merle-Béral in her capacity as member of the Management Board (starting June 24, 2022), as set out in Chapter 4, Section 2.5.11. of the 2022 Annual Report – Universal Registration Document.

17th
RESOLUTION

Approval of the components of compensation and benefits of all kind paid during or allocated for 2022 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 2022 to Maxime Saada in his capacity as member of the Management Board (starting June 24, 2022), as set out in Chapter 4, Section 2.5.12. of the 2022 Annual Report – Universal Registration Document.

18th
RESOLUTION

Approval of the compensation policy for the Chairman and members of the Supervisory Board for 2023

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 2023, as set out in Chapter 4, Sections 2.1. and 2.1.1. of the 2022 Annual Report – Universal Registration Document.

19th
RESOLUTION

Approval of the compensation policy for the Chairman of the Management Board for 2023

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 2023, as described in Chapter 4, Sections 2.1. and 2.1.2. of the 2022 Annual Report – Universal Registration Document.

20th
RESOLUTION

Approval of the compensation policy for members of the Management Board for 2023

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 2023, as described in Chapter 4, Sections 2.1. and 2.1.2. of the 2022 Annual Report – Universal Registration Document.

21st
RESOLUTION

Renewal of the term of office of Cyrille Bolloré as a member of the Supervisory Board

The General Shareholders' Meeting renews the term of office of Cyrille 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, 2026.

22nd
RESOLUTION

Appointment of Sébastien Bolloré as a member of the Supervisory Board

The General Shareholders' Meeting appoints Sébastien 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, 2026.

23rd
RESOLUTION

Renewal of Deloitte & Associés as Statutory Auditors

The General Shareholders' Meeting renews the term of office of Deloitte & Associés 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, 2028.

24th
RESOLUTION

Authorization granted to the Management Board for the company to repurchase 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-fifth 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 resolves that, in the event of its implementation, the number of shares that may be repurchased for the purpose of canceling them pursuant to this authorization shall be deducted from the maximum number of shares set forth in the twenty-sixth resolution of this General Shareholders' Meeting.

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 25, 2022 (twenty-second resolution).

RESOLUTIONS REQUIRING THE APPROVAL OF THE EXTRAORDINARY SHAREHOLDERS' MEETING

25th 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 as 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 25, 2022 (twenty-third resolution).

26th RESOLUTION

Share capital reduction in the maximum nominal amount of €3,032,905,474.50, i.e., 50% of the share capital, by way of the repurchase by the company of its own shares within the limit of 551,437,359 shares, followed by the cancellation of the repurchased shares, and authorization granted to the Management Board to make a public share buyback offer (OPRA) targeting all shareholders, to perform the share capital reduction and to determine its final amount

The General Shareholders' Meeting, voting in accordance with Articles L. 225-204 and L. 225-207 of the French Commercial Code, after having reviewed the reports of the Management Board and the Statutory Auditors:

- authorizes the Management Board, except during a public tender offer for the company's shares, to purchase up to 551,437,359 shares of the company, within the limit of 50% of the company's share capital, for the purpose of canceling them and reducing the company's share capital by a maximum nominal amount of €3,032,905,474.50;
- authorizes the Management Board for this purpose to make an offer to all shareholders to have the company repurchase up to 551,437,359 of its own shares under a public share buyback offer (OPRA) carried out in accordance with applicable laws and regulations;
- sets the maximum repurchase price of each share acquired from shareholders in the context of the public share buyback offer at €16, representing a maximum aggregate amount of €8,822,997,744, and authorizes the Management Board to set the final repurchase price within the limit of this €16 maximum repurchase price;

and resolves that the purchased shares shall be canceled.

The General Shareholders' Meeting confers full powers on the Management Board, with the option of sub-delegation, to carry out the above-mentioned share capital reduction and in particular to:

- determine the final amount of the share capital reduction;

- carry out, in accordance with Article R. 225-155 of the French Commercial Code, for each selling shareholder, a proportional reduction in the number of shares presented in excess of the capital reduction limit or to reduce the share capital by the number of shares acquired;
- charge the difference between the repurchase value of the shares acquired as part of the public share buyback offer and the par value of €5.50 of each of the canceled shares against "Additional paid-in capital" (*Prime d'émission, de fusion ou d'apports*), "Legal and other reserves" (*Réserves statutaires et facultatives*) and, in general, against any reserve account freely available to the company;
- in the event of opposition by creditors, take any appropriate action, provide any financial security or comply with any court decision ordering the provision of guarantees or the repayment of debts;
- make any corresponding amendment to the company's by-laws; and
- in general, take any action and perform all formalities required to carry out the authorization granted by this resolution.

This authorization is granted for a period of eighteen months from the date of this General Shareholders' Meeting.

27th
RESOLUTION

Delegation of authority granted to the Management Board to increase the share capital of the company by issuing, with shareholders' preferential subscription rights, ordinary shares or any securities giving access to the company's share capital up to a maximum nominal amount of €600 million

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, L. 225-129-2, L. 228-91 and L. 228-92 of the French Commercial Code:

- delegates to the Management Board, for a period of twenty-six months from the date of this General Shareholders' Meeting, the authority to decide on one or more capital increases by issuing, in France or abroad, in euros, foreign currencies or any monetary unit established by reference to several currencies, free of charge or against payment, ordinary shares of the company or securities giving access, by any means, immediately and/or in the future, to the company's share capital;
- resolves that the total nominal amount of capital increases that may be carried out, immediately and/or in the future, may not exceed an overall ceiling of €600 million, an amount which may be increased, if necessary, by the value of any additional shares required to be issued to preserve, pursuant to law, the rights of holders of securities giving access to the company's share capital;
- resolves that shareholders shall have, in proportion to the number of shares they hold, a preferential right to subscribe to the securities issued pursuant to this resolution;
- confers on the Management Board the authority to grant shareholders the right to subscribe, on a reducible basis, to a number of shares in excess of the shares to which they are entitled to subscribe on a non-reducible basis, pro rata to their subscription rights and within the limits of their request;
- resolves that if irreducible subscriptions and, if applicable, reducible subscriptions do not absorb the entire issue of shares or securities, as defined above, the Management Board may offer all or part of the remaining unsubscribed securities to the general public;
- resolves that the Management Board may, if necessary, charge the costs, fees and commissions arising from the issuances against the corresponding premium amount and deduct from this amount the sums necessary to fund the legal reserve; and
- acknowledges that this authorization cancels all prior authorizations having the same purpose, in particular that granted by the General Shareholders' Meeting of June 22, 2021 (twenty-fourth resolution).

28th
RESOLUTION

Delegation of authority granted to the Management Board to increase the share capital of the company by incorporation of premiums, reserves, profits or other amounts up to a maximum nominal amount of €300 million

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements provided for in Article L. 225-130 of the French Commercial Code, after having reviewed the Management Board's report, and in accordance with Articles L. 225-129, L. 225-129-2, L. 225-130, and L. 22-10-50 of the French Commercial Code:

- delegates to the Management Board, for a period of twenty-six months from the date of this General Shareholders' Meeting, the authority to decide on one or more capital increases by incorporation of premiums, reserves, profits or other items, the capitalization of which would be permitted by law and the company's by-laws, and in the form of the allocation of free shares or an increase in the par value of existing shares;
 - resolves that the total nominal amount of capital increases that may be carried out, immediately and/or in the future, may not exceed €300 million;
 - resolves that the total amount of the share capital increases that may be carried out pursuant to this delegation of authority may be increased by the amount necessary to preserve, pursuant to law, the rights of holders of securities giving access to the company's share capital, irrespective of the ceiling set in the second bullet point above;
 - resolves, in accordance with Articles L. 225-130 and L. 22-10-50 of the French Commercial Code, that in the event the Management Board makes use of this delegation of authority, rights to fractions of shares will be non-transferable and that the corresponding shares will be sold. The proceeds of such sale will be allocated to the holders of rights within the deadlines provided for in applicable regulation; and
 - acknowledges that this delegation of authority supersedes all prior delegations of authority having the same purpose, in particular that given by the General Shareholders' Meeting of June 22, 2021 (twenty-fifth resolution).
- The amount of the capital increases carried out pursuant to this resolution shall be deducted, if appropriate, from the overall ceiling provided for in the twenty-seventh resolution of this General Shareholders' Meeting.

29th
RESOLUTION

Delegation of authority granted to the Management Board to increase the share capital of the company, without shareholders' preferential subscription rights, within the limit of 5% of the share capital and the ceiling set in the twenty-seventh resolution of this General Shareholders' Meeting, to remunerate contributions in kind made to the company consisting of shares or securities giving access to the share capital of third-party companies outside a public exchange offer

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. 225-147, L. 22-10-49 and L. 22-10-53 of the French Commercial Code:

- delegates to the Management Board, for a period of twenty-six months from the date of this General Shareholders' Meeting, the authority to carry out, based on the special report drawn up by the contribution auditor (*Commissaire aux apports*), one or more capital increases, without preferential subscription rights for shareholders, to remunerate contributions in kind made to the company consisting of shares or securities giving access to share capital when the provisions of Article L. 22-10-54 of the French Commercial Code do not apply;
- sets the maximum amount of share capital increase that may be carried out pursuant to this delegation of authority at 5% of the share capital as of the date of this General Shareholders' Meeting;

- resolves that the Management Board may not use this authorization from the date of the filing of a proposed public tender offer for the company's shares until the end of the offer period; and
- notes that the Management Board has full authority, with the option of sub-delegation, to approve the valuation of the contributions, to decide on and record the completion of the share capital increase remunerating the contributions in kind, to charge to the share premium, if any, all costs and charges related to the capital increase, to deduct from the share premium, if it deems it appropriate, the amount required to fund the legal reserve and to make the corresponding modifications to the company's by-laws and to perform any other required formalities.

In all cases, the amount of the capital increases that may be carried out pursuant to this resolution shall be deducted from the overall ceiling provided for in the twenty-seventh resolution of this General Shareholders Meeting.

30th
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 this General Shareholders' Meeting, 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 securities giving access to the company's share capital, whether new or existing, by way of contribution and/or, where appropriate, in lieu of 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 securities giving access to the company's share capital, and to the securities to which to which the latter 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 twenty-fifth resolution adopted by the Combined General Shareholders' Meeting of April 25, 2022, 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.

31st
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 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 this General Shareholders' Meeting; and (ii) that the total nominal amount of share capital increases carried out pursuant to this resolution and the thirtieth 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 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-seventh resolution submitted to the Combined General Shareholders' Meeting of June 22, 2021; (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-sixth resolution adopted by the Combined General Shareholders' Meeting of April 25, 2022, for purposes of increasing the share capital of the company for the benefit of a category of beneficiaries.

32nd 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.

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REPORT OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD ON THE RESOLUTIONS

Ladies and Gentlemen,

We have convened this Combined General Shareholders' Meeting to submit to your approval the draft resolutions on the matters presented below:

1 APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AND THE STATUTORY AUDITORS' SPECIAL REPORT ON REGULATED RELATED-PARTY AGREEMENTS, ALLOCATION OF EARNINGS FOR FISCAL YEAR 2022 AND THE ORDINARY CASH DIVIDEND

First to fourth resolutions (*Ordinary Meeting*)

Approval of the annual financial statements – Approval of the Statutory Auditors' special report on regulated related-party agreements

The first items on the agenda relate to the approval of the parent company financial statements (*first resolution*) and the consolidated financial statements (*second resolution*) for fiscal year 2022.

The Statutory Auditors' reports on the 2022 parent company and consolidated financial statements can be found in Chapter 5 on pages 424 to 428 and pages 318 to 322, respectively, of the 2022 Annual Report – Universal Registration Document, available on the company's website www.vivendi.com.

We then ask you to approve the Statutory Auditors' special report on regulated related-party agreements (*third resolution*). During fiscal year 2022, the company did not enter into any regulated agreements.

The Statutory Auditors' special report refers to the agreements authorized by the Supervisory Board and approved by the Shareholders' Meeting in prior years that remained in force during fiscal year 2022. In accordance with Article L. 225-88-1 of the French Commercial Code, these agreements

were reviewed by the Supervisory Board at its meeting on March 8, 2023. This report can be found on pages 27 to 29 of this document.

Proposed allocation of earnings for fiscal year 2022 – Ordinary cash dividend

The Management Board is proposing the payment of an ordinary cash dividend of €0.25 per share with respect to fiscal year 2022, i.e., a total of €256.2 million ⁽¹⁾. The dividend will be payable as from April 27, 2023 to shareholders of record on April 26, 2023 (record date) and will have an ex-dividend date of April 25, 2023. This dividend will be deducted in priority from the available portion of the legal reserve exceeding 10% of the share capital as of December 31, 2022, which amounts to €143.0 million ⁽²⁾, and the balance will be deducted from the distributable earnings for fiscal year 2022, which amounts to €882.8 million, i.e., total distributable earnings of €1.026 billion.

This recommendation was presented to and approved by the Supervisory Board at its meeting on March 8, 2023.

You are asked to approve the allocation of earnings for fiscal year 2022 (*fourth resolution*).

2 APPROVAL OF THE INFORMATION REFERRED TO IN ARTICLE L. 22-10-34 I. OF THE FRENCH COMMERCIAL CODE AS SET OUT IN THE CORPORATE GOVERNANCE REPORT

Fifth resolution (*Ordinary Meeting*), presented by the Supervisory Board

In accordance with Article L. 22-10-34 I. of the French Commercial Code, the purpose of this resolution is to submit for your approval the following information referred to in Article L. 22-10-9 I. of the French Commercial Code:

- the components of compensation paid during or allocated for 2022 ⁽³⁾ to:
 - the Chairman and members of the Supervisory Board, as set out in Chapter 4, Section 2.2.1. of the 2022 Annual Report – Universal Registration Document (pages 227 to 231).

With regard to the compensation of the Chairman and Chief Executive Officer of Havas, it should be noted that Havas operates in a very competitive and highly concentrated international environment made up of only a small number of global communications groups (WPP, Omnicom Group, Interpublic Group and Publicis). It therefore needs to be led by world-class executives to remain competitive and continue to grow its market share. With this in mind, Havas's Board of Directors conducted an in-depth review of the level of compensation of the Chairman and Chief Executive Officer of Havas, the fixed portion of which had remained

(1) Amount calculated based on the number of treasury shares held as of February 28, 2023, and will be adjusted to reflect the actual number of shares entitled to the dividend on the ex-dividend date.

(2) As of December 31, 2022, the share capital amounted to €6,097,090,175.00, with a legal reserve of €752,741,463.10.

(3) This information includes, in particular, how the total compensation of corporate officers complies with the compensation policy, including how it contributes to the company's long-term performance and how the performance criteria have been applied.

unchanged from 2018 to 2021, in a context of continued strong business growth for Havas as well as an increase of approximately 10% in its revenues, net revenue and organic growth in 2021, with this upward trend accelerating in 2022 when revenues increased by approximately 18%. In consideration of these factors, Havas's Board of Directors decided to raise his fixed compensation to €1,500,000 as from January 1, 2022, in particular to reduce the significant gap that had grown between his target compensation and that of the leaders of Havas's direct competitors, but without the need to align such compensation with practices that deviate from prevailing practices in France, and

- the Chairman and members of the Management Board, including the proportion attributable to the fixed and variable components, as set out in Chapter 4, Sections 2.2.2., 2.4.1. and 2.4.2. of the 2022 Annual Report – Universal Registration Document (pages 231 to 236 and 242 to 247, respectively);
- the pension commitments granted to the Chairman and the members of the Management Board, and the severance payments to which they are entitled by virtue of either holding the position of Chairman of the Management Board or their employment contracts, as set out

in Chapter 4, Sections 2.1.2., 2.4.3. and 2.2.2.3. of the 2022 Annual Report – Universal Registration Document (pages 216 to 226, 235 to 236 and 248, respectively);

- a comparison between the compensation of the Chairman of the Supervisory Board and the Chairman and the members of the Management Board and the average and median salaries of the company's employees, as well as the changes in the company's performance and the average compensation paid to employees in the past five years, as set out in Chapter 4, Section 2.6 of the 2022 Annual Report – Universal Registration Document (pages 267 to 270); and
- as provided for in Article L. 22-10-34 I. of the French Commercial Code, how the vote of the last Ordinary General Shareholders' Meeting was taken into consideration, which is set out in Chapter 4, Section 2.1 of the 2022 Annual Report – Universal Registration Document (pages 169 to 170, 218 to 219 and 228).

Detailed information on these items is included in the Corporate Governance report drawn up by the Supervisory Board pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, which can be found in Chapter 4, Section 2 of the 2022 Annual Report – Universal Registration Document, available on the company's website www.vivendi.com.

3

APPROVAL OF THE COMPONENTS OF COMPENSATION AND BENEFITS OF ALL KIND PAID DURING OR ALLOCATED FOR 2022 TO THE CHAIRMAN OF THE SUPERVISORY BOARD AND TO THE MEMBERS OF THE MANAGEMENT BOARD AND ITS CHAIRMAN

Sixth to seventeenth resolutions (*Ordinary Meeting*), presented by the Supervisory Board

These twelve resolutions are presented to you in accordance with Article L. 22-10-34 II of the French Commercial Code. Their purpose is to submit for your approval the components of the total compensation and benefits of all kind paid during or allocated for fiscal year 2022 to:

- Yannick Bolloré, in his capacity as Chairman of the Supervisory Board (**sixth resolution**);
- Arnaud de Puyfontaine, in his capacity as Chairman of the Management Board (**seventh resolution**);
- Gilles Alix, Cédric de Bailliencourt, Simon Gillham, Hervé Philippe and Stéphane Roussel, in their capacity as members of the Management Board until June 23, 2022 (**eighth to ninth and eleventh to thirteenth resolutions**);
- Frédéric Crépin, in his capacity as a member of the Management Board (**tenth resolution**); and
- François Laroze, Claire Léost, Céline Merle-Béral and Maxime Saada, in their capacity as members of the Management Board since June 24, 2022 (**fourteenth to seventeenth resolutions**).

Detailed information on these components of compensation is set out in the report on Corporate Governance drawn up by the Supervisory Board pursuant to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code. This report is included in Chapter 4, Sections 2.2.1. (pages 227 to 231), 2.2.2 (pages 231 to 236) and Section 2.5, entitled "*Compensation and benefits paid or allocated in 2022 to be submitted to the General Shareholders' Meeting of April 24, 2023 pursuant to Article L. 22-10-34 II. of the French Commercial Code*" (pages 249 to 266), of the 2022 Annual Report – Universal Registration Document, available on the company's website www.vivendi.com.

Pursuant to Article L. 22-10-34 II. of the French Commercial Code, the payment of variable compensation in respect of 2022, as well as the cash amounts awarded in respect of the non-eligibility of the 2019 performance share rights for the special distribution in kind of shares of Universal Music Group N.V. (UMG) to the Chairman and members of the Management Board, is subject to your approval at this General Shareholders' Meeting (*ex-post* vote).

4

APPROVAL OF THE COMPENSATION POLICY FOR THE CHAIRMAN AND MEMBERS OF THE SUPERVISORY BOARD AND THE MEMBERS OF THE MANAGEMENT BOARD AND ITS CHAIRMAN FOR FISCAL 2023

Eighteenth to twentieth resolutions (Ordinary Meeting), presented by the Supervisory Board

These three resolutions seek your approval on the compensation policy for the company’s corporate officers for the fiscal year 2023, in accordance with Article L. 22-10-26 of the French Commercial Code (*eighteenth to twentieth resolutions*).

As part of preparing the compensation policy, Vivendi engages in dialog with certain voting advisory agencies and various shareholders, in some cases in the form of direct discussions with Yannick Bolloré on behalf of the Supervisory Board (for further details, please refer to the section entitled

“Dual roles of Chairman of Vivendi SE’s Supervisory Board and Chairman and Chief Executive Officer of Havas” in Chapter 4, Section 1 of the 2022 Annual Report – Universal Registration Document (pages 169 to 170).

Since the beginning of 2022, Vivendi has provided the following information on the compensation structure of the Chairman and members of the Management Board, as well as on the transparency and clarity of the methodology used by the Supervisory Board to determine the level of achievement of the applicable performance criteria.

Expectations of voting advisory agencies and shareholders

Supervisory Board responses and commitments

Compensation structure	Maximum total compensation for the Chairman of the Management Board
	<ul style="list-style-type: none"> → Target compensation set as benchmarked against a panel of comparable companies operating in the content creation and/or distribution sector, excluding certain competitors that are non-comparable (in particular, companies listed in the United States and unlisted EMEA GAFAM subsidiaries)^(a); → Total compensation for 2022: €4,294,746^(b) (compared to €4,465,346 for 2021); and → 2023 fixed portion (unchanged since 2021): €2,000,000. This amount takes into account the Chairman’s increased work on defining Vivendi’s overall strategy and creating value for the group, particularly with regard to: <ul style="list-style-type: none"> ■ the complexity of the transactions carried out in implementing Vivendi’s strategy (e.g., UMG, Lagardère and Editis), and ■ the acceleration of the transformation, internationalization and integration of Vivendi’s operations, with the support of the new Management Board team and an Executive Committee that bring together a wide range of talent and operational expertise.
	Weighting of the annual bonus (target of 80% of the fixed portion, maximum of 100%)
	<ul style="list-style-type: none"> → Cap decided as of 2016 with a view to retaining executives over the long term, in particular to ensure that ambitious targets are set in the annual budget, that are aligned with Vivendi’s strategy; and → As a reminder, prior to the 2016 adjustment of the weighting of the annual bonus: <ul style="list-style-type: none"> ■ between 2014 and 2015: the annual bonus target was 100% of the fixed portion, with a 150% cap, and ■ prior to June 24, 2014 (beginning of the term of office of the Chairman of the Management Board): the annual bonus target was 120% of the fixed portion, with a 200% cap.
	Annual performance share grants
	<ul style="list-style-type: none"> → Vivendi has selected a larger group of beneficiaries (approximately 600 employees, managers and corporate officers within the group); and → Performance shares granted to the Chairman and members of the Management Board: <ul style="list-style-type: none"> ■ are limited to account for the larger group of beneficiaries, ■ are capped at 0.035% of the share capital per year, or approximately 385,000 shares^(c), and ■ since 2022, the value of the performance shares granted to the Chairman of the Management Board has been capped at 50% of the fixed portion of his compensation, and the value of the performance shares granted to each other member of the Management Board has been capped at 100% of the fixed portion of their compensation.

(a) EMEA: Europe, Middle East and Africa; GAFAM: Google, Apple, Facebook, Amazon, Microsoft.
 (b) Includes €2,000,000 for the 2022 fixed portion, €1,700,000 for the 2022 annual variable portion, €569,400 for the 2022 annual performance share grant (book value) and €25,346 corresponding to benefits of all kind.
 Details of the entities included in the panel used in the benchmarking study for 2023 are presented in the section “Fixed portion” in Chapter 4, Section 2.1.2.2. of the 2022 Annual Report – Universal Registration Document, page 220.
 Vivendi’s position in relation to the median of the panel of companies used in the 2023 benchmarking study is presented in the section “Calculation of compensation for 2023” in Chapter 4, Section 2.1.2.2. of the 2022 Annual Report – Universal Registration Document, page 225.
 (c) As a reminder, the maximum amounts approved by the General Shareholders’ Meeting of June 22, 2021, are as follows: 1% of the share capital over a period of 36 months for all beneficiaries, with a maximum of 0.33% of the share capital per year and 0.035% of the share capital per year for the Chairman and members of the Management Board.

Expectations of voting advisory agencies and shareholders

Supervisory Board responses and commitments

<p>Transparency and clarity</p>	<p>Transparency of achievement levels of performance criteria (annual bonus and performance shares)</p> <p>Financial criteria</p> <ul style="list-style-type: none"> → Ex ante: for confidentiality reasons, targets are only published ex post; and → Ex post: achievement level is published each year against predefined targets (threshold, target and maximum) consistent with best practices ^(d). <p>Non-financial criteria</p> <ul style="list-style-type: none"> → Ex ante: enhanced transparency, particularly regarding the publication of ESG targets (threshold, target and maximum) ^(e); and → Ex post: achievement level is published each year against predefined targets ^(d). <p>Improvement of the calculation method for performance share grants</p> <ul style="list-style-type: none"> → Stock market performance (external indicator: 20% weighting for performance share grants): no shares are granted if the Vivendi SE share performance is lower than that of the STOXX[®] Europe Media index (10%) / CAC 40 index (10%) over the three-year vesting period ^(f); and → Removal of the ability to offset the results of each performance criterion: <ul style="list-style-type: none"> ■ since the 2019 share grant, the results of the internal and external indicators can no longer be offset against one another ^(g), and ■ since the 2022 share grant, the results of each criterion set for the internal and external indicators can no longer be offset against one another ^{(g) (h)}. <p>In addition, since the 2019 grants, if a beneficiary resigns or is removed from office by the company during the three-year vesting period, they can no longer retain the full number of performance share rights previously granted to them ^(g).</p>
	<p>Aligning non-financial performance criteria with Vivendi's strategy</p> <ul style="list-style-type: none"> → Differentiated criteria for the assessment of short-term compensation (annual bonus) and long-term compensation (performance share grants); → To provide dynamic support to the group's efforts, the nature and weighting of the criteria used are set to reflect the importance of, and progress made in, strategic efforts; and → Increasing the weighting of measurable and material ESG criteria for the assessment: <ul style="list-style-type: none"> ■ of the annual bonus: increased from 5% to 12% as of 2020, then from 12% to 15% as of 2022, and ■ of performance share grants: introduction of a differentiated criterion linked to the reduction in Vivendi's carbon footprint, representing a weighting of 10% from 2022.

(d) Please refer to "Calculation of variable compensation for 2022" in Chapter 4, Section 2.2.2.1. and in Section 2.3.4. of the 2022 Annual Report – Universal Registration Document, pages 232 to 234 and page 240.

(e) See "Annual Variable Compensation" and "Performance share grants" in Chapter 4, Section 2.1.2.2. of the 2022 Annual Report – Universal Registration Document, pages 220 to 222.

(f) Please refer to the June 8, 2021 communication "Details of the Combined Annual General Meeting of June 22, 2021", available on Vivendi's website: <https://www.vivendi.com/en/shareholders-investors/shareholders-meeting/previous-agms/>.

(g) Please refer to "Performance share grants" in Chapter 4, Section 2.1.2.2. and in Section 2.3.4. of the 2022 Annual Report – Universal Registration Document, pages 220 to 222 and 240.

(h) For the internal indicator (80% weighting): Adjusted net income per share (50%), group CFAIT (20%) and reduction in Vivendi's carbon footprint (10%); for the external indicator (20%) weighting: change in Vivendi's share price relative to the STOXX[®] Europe Media index (10%) and the CAC 40 index (10%). At its meeting on March 8, 2023, based on the recommendation of the Corporate Governance, Nominations and Remuneration Committee, the Supervisory Board decided to strengthen the weighting of the internal indicator by placing emphasis on a different criterion to that used for the annual variable portion, with an external indicator that is balanced and aligned with the interests and performance of all beneficiaries.

In 2023, Vivendi will continue its dialog with its shareholders consistent with its policy concerning corporate officers' compensation.

The compensation policy for the company's corporate officers and the information illustrating its implementation for 2023 are set out in the Corporate Governance report drawn up by the Supervisory Board pursuant

to Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, which can be found in Chapter 4, Sections 2.1, 2.1.1 and 2.1.2 of the 2022 Annual Report – Universal Registration Document (pages 215 to 226), available on the company's website www.vivendi.com.

5 SUPERVISORY BOARD – RENEWAL AND APPOINTMENT OF MEMBERS

Twenty-first and twenty-second resolutions (*Ordinary Meeting*)

You are asked to renew the term of office of Cyrille Bolloré as a member of the Supervisory Board, which expires at the end of this General Shareholders' Meeting, for a four-year period (*twenty-first resolution*). The renewal of Cyrille Bolloré as a member of the Board would enable the Supervisory Board to continue to benefit from his experience in an integrated multinational company and in the content, media and communications businesses, as well as from his expertise in issues relating to emerging markets.

The Supervisory Board, on the recommendation of the Corporate Governance, Nominations and Remuneration Committee, also examined the candidacy of Sébastien Bolloré (*twenty-second resolution*), an entrepreneur based in the Asia-Pacific region with expertise in new media, video games and technological developments, taking into account Vivendi's integration strategy and the expectations expressed in the annual assessment of the Supervisory Board's operating procedures (please refer to Chapter 4, Section 1.1.13. of the 2022 Annual Report – Universal Registration Document, page 195). As a reminder, the Corporate Governance, Nominations and Remuneration Committee initially examined Sébastien Bolloré's candidacy at its meeting held on March 9, 2022. At the time, however, Maud Fontenoy was selected to replace Aliza Jabès, based on the Board's criteria regarding gender parity and independence, and taking into account the Board's expectations expressed by its members in 2022. It is therefore proposed that Sébastien Bolloré be appointed as a new member of the Supervisory Board for a four-year term, expiring at the General Shareholders' Meeting to be called to approve the 2026 financial statements. His appointment would

enhance the Supervisory Board's expertise in the field of new media, video games and technological developments, particularly at international level, and would enable it to continue to have a balanced representation of at least 40% women and 40% men on the Board, while maintaining the same satisfactory number of independent members.

Dominique Delpont has not asked that his term of office as a member of the Board be renewed at the Annual General Shareholders' Meeting of April 24, 2023.

Detailed biographical information about these individuals can be found on pages 3 and 4 of this document as well as in Chapter 4, Section 1.1.2. of the 2022 Annual Report – Universal Registration Document (pages 178 to 179 and 190 to 191), available on the company's website.

Subject to your approval of these resolutions, at the close of this General Shareholders' Meeting, the Supervisory Board will have 13 members, including seven women (i.e., a rate of 55% ⁽¹⁾), six independent members (i.e., a rate of 55% ⁽²⁾), one member representing employee shareholders, appointed pursuant to paragraph 2 of Article 8-1.1. of the company's by-laws, and two members representing employees, appointed pursuant to Article L. 225-79-2 of the French Commercial Code, the other members having been appointed pursuant to Article L. 225-75 of the French Commercial Code.

It should also be noted that Vincent Bolloré has not sought the renewal of his term of office as Non-Voting Director, which will expire on April 14, 2023.

6 RENEWAL OF DELOITTE & ASSOCIÉS AS STATUTORY AUDITORS

Twenty-third resolution (*Ordinary Meeting*)

The mandate of Deloitte & Associés as Statutory Auditor expires at the end of this General Shareholders' Meeting. After consultation with the Audit Committee, the Supervisory Board proposes that the term of office of Deloitte & Associés be renewed for a period of six financial years. Pursuant to Article L. 820-3 of the French Commercial Code, we inform you that the total fees received by the Deloitte & Associés network in 2022 amounted to €8.1 million (excluding tax), of which

€7.7 million (excluding tax) for services related to the certification of the annual and consolidated financial statements and the limited review of the half-year financial statements and €0.4 million (excluding tax) for services other than the certification of the financial statements. Deloitte & Associés is the statutory auditor for some of Vivendi's wholly-owned subsidiaries.

(1) Excluding members representing employees (Article L. 225-79 of the French Commercial Code).

(2) Excluding members representing employees (Article 10-3 of the AFEP-MEDEF Code).

7

AUTHORIZATION GRANTED TO THE MANAGEMENT BOARD TO PURCHASE THE COMPANY'S OWN SHARES OR TO CANCEL SHARES, AS APPROPRIATE**Twenty-fourth resolution (Ordinary Meeting) and twenty-fifth resolution (Extraordinary Meeting)**

You are asked to renew the authorization granted to the Management Board, with the option to sub-delegate such authority to its Chairman, for a period of eighteen months as from the date of this General Shareholders' Meeting, to implement a share repurchase program within the limit of 10% of the company's share capital, in order for the company to purchase its own shares, on one or more occasions, on or off the stock market (**twenty-fourth resolution**).

This program is intended to enable the company to repurchase its own shares in order to: (i) cancel the shares acquired, subject to the adoption of the twenty-fifth resolution of this General Shareholders' Meeting; or (ii) make transfers in connection with the sale or grant of free shares to employees or corporate officers or the implementation of performance share plans in favor of certain beneficiaries or corporate officers; or (iii) perform remittance or exchange transactions following the issue of securities giving access to the company's share capital; or (iv) deliver shares as payment or for exchange in the context of external growth or other transactions; or (v) continue, if necessary, to create a market for the shares pursuant to a liquidity agreement in compliance with the Code of Ethics recognized by the *Autorité des marchés financiers*.

You are asked to set the maximum purchase price at €16 per share.

In the event of its implementation, the number of shares that may be repurchased for cancellation pursuant to this authorization shall be deducted from the maximum number of shares set forth in the twenty-sixth resolution submitted to this General Shareholders' Meeting.

It is provided that the Management Board may not make use of this authorization, nor may the company continue to carry out a share repurchase program during a public offer for the company's shares.

This authorization, as of the date of its use by the Management Board, cancels and replaces, for the remaining period, the authorization granted by the Combined General Shareholders' Meeting of April 25, 2022 (twenty-second resolution).

7.1 Description of the current share repurchase program

As announced, on December 23, 2022, the company launched a share repurchase program upon the decisions of the Management Board on December 19, 2022 and March 6, 2023, and pursuant to the authorization granted in the twenty-second resolution of the Combined General Shareholders' Meeting of April 25, 2022:

- maximum repurchase percentage: 0.27% of the share capital; and
- maximum repurchase price: €16 per share.

The objective of this program is to repurchase, depending on market conditions, up to 3,000,000 shares in order to sell them when appropriate to employees or corporate officers of Vivendi group companies who are members of the Vivendi Group Employee Stock Purchase Plan (*Plan d'épargne groupe*) or International Employee Stock Purchase Plan.

This program was implemented through mandates given to a bank acting as an independent investment services provider. As of March 15, 2023, no shares had been purchased under the current program.

As of December 31, 2022, the company directly held 83,879,698 of its own shares with a par value of €5.50 each, i.e., 7.57% of its share capital, including 78,643,725 shares allocated for cancellation, 4,995,735 shares

allocated to cover performance share plans, and 240,238 shares allocated for employee shareholding transactions. As of December 31, 2022, the book value of these shares totaled €1,097.6 million and their market value was €747.4 million as of the same date.

As of March 15, 2023, the company directly held 77,151,517 of its own shares, i.e., 7.00% of its share capital, including 72,956,593 shares allocated for cancellation ⁽¹⁾, 3,954,686 shares allocated to cover performance share plans ⁽²⁾, and 240,238 shares allocated for employee shareholding transactions.

You are asked to authorize the Management Board to cancel, if appropriate, shares acquired on the market by the company through share capital reduction within the limit of 10% of the share capital per 24-month period (**twenty-fifth resolution**).

Details of the current share repurchase program can be found in Chapter 4, Section 3.8.4.2. of the 2022 Annual Report – Universal Registration Document (pages 278 to 279), available on the company's website www.vivendi.com.

7.2 Cancellation of shares through share capital reduction during the last 24 months

On June 18, 2021, the Management Board used the authorization granted to it in the twenty-seventh resolution of the Combined General Shareholders' Meeting of April 20, 2020, to cancel a total of 37,758,609 treasury shares, representing 3.18% of the company's share capital, in accordance with Article L. 22-10-62 of the French Commercial Code.

On July 26, 2021, the Management Board used the authorization granted to it in the twenty-second resolution of the Combined Shareholders' Meeting of June 22, 2021, to cancel 40,903,458 treasury shares, representing 3.56% of the company's share capital, in accordance with Article L. 22-10-62 of the French Commercial Code.

On January 16, 2023, the Management Board used the authorization granted to it in the twenty-third resolution of the Combined Shareholders' Meeting of April 25, 2022, to cancel 5,687,132 treasury shares, representing 0.51% of the company's share capital, in accordance with Article L. 22-10-62 of the French Commercial Code. Consequently, as of January 16, 2023, the company's share capital totaled €6,065,810,949, divided into 1,102,874,718 shares with a par value of €5.50 each.

As a result of these operations, the following amounts were recorded as liabilities in the statement of financial position:

- against the additional paid-in capital account (*poste des primes*): €1,514,300,210.14 corresponding to the difference between the par value of the 78,662,067 shares canceled on June 18 and July 26, 2021 (€432,641,368.50) and the purchase price of the shares (€1,946,941,578.64); and
- against the "Other reserves" (*Autres réserves*) account: €115,875,414.46, corresponding to the difference between the par value of the 5,687,132 shares canceled on January 16, 2023 (€31,279,226) and the purchase price of the shares (€147,154,640.46).

Details of the share cancellations can be found in Chapter 4, Section 3.8.4.3. of the 2022 Annual Report – Universal Registration Document (page 279), available on the company's website www.vivendi.com.

(1) After the cancellation of 5,687,132 shares pursuant to a decision of the Management Board on January 16, 2023.

(2) After the transfer of 1,041,049 shares to beneficiaries of performance share plans on March 9, 2023.

8

SHARE CAPITAL REDUCTION BY WAY OF A COMPANY SHARE BUYBACK, FOLLOWED BY THE CANCELLATION OF THE SHARES ACQUIRED, AND AUTHORIZATION GRANTED TO THE MANAGEMENT BOARD TO MAKE A PUBLIC SHARE BUYBACK OFFER (OPRA)**Twenty-sixth resolution** (*Extraordinary Meeting*)

You are asked to authorize the Management Board to reduce the company's share capital, except during a public offer for the company's shares, by the maximum nominal amount of €3,032,905,474.50, i.e., 50% of the share capital, by way of the repurchase by the company of its own shares up to a maximum of 551,437,359 shares, followed by the cancellation of the repurchased shares.

In this context, you are asked to authorize the Management Board to make a public share buyback offer (*OPRA*) targeting all shareholders, to perform the share capital reduction, and to determine its final amount.

The Management Board will set the repurchase price, subject to the maximum price of €16 per share, i.e., a maximum total amount of €8,822,997,744.

Subject to your approval, the Management Board will assess the appropriateness of implementing this authorization, within eighteen months of this General Shareholders' Meeting, with the approval of the Supervisory Board. The number of shares purchased for cancellation purposes under the twenty-fourth resolution shall be deducted from the limit set forth in this authorization.

In the event of the implementation of this authorization, the Supervisory Board will be required to issue a reasoned opinion on the proposed share buyback offer, taking into consideration the best interests of the company, its shareholders and its employees, in particular after considering the conclusions of an independent expert.

In a letter received on March 15, 2023, the Bolloré Group informed Vivendi that if the authorization granted under this resolution were to be implemented, and if the companies of the Bolloré Group that are shareholders of Vivendi were to exceed the ownership threshold of 30% of Vivendi's share capital or voting rights, they have no intention of requesting an exemption from the obligation to file a public tender offer from the AMF (*Autorité des marchés financiers*) following the crossing of this threshold.

In its letter, the Bolloré Group stated that crossing this threshold would not be inevitable since the Bolloré Group companies could sell Vivendi shares, notably to avoid crossing such threshold. They could also participate in the share capital reduction by tendering their shares into the public share buyback offer made by Vivendi. Their decision in this respect has not yet been made and will be taken at the appropriate time.

9

DELEGATION OF AUTHORITY TO THE MANAGEMENT BOARD AND FINANCIAL AUTHORIZATION**Twenty-seventh to twenty-ninth resolutions** (*Extraordinary Meeting*)

To enable the company to maintain its financial flexibility, you are asked to delegate to the Management Board the authority to:

- increase the share capital of the company by issuing, with shareholders' preferential subscription rights, ordinary shares or securities giving access to the company's share capital up to a maximum nominal amount of €600 million, representing approximately 9.89% of the current share capital and the issuance of a maximum of 109.1 million new shares (**twenty-seventh resolution**).

You are also asked to delegate to the Management Board the authority to:

- increase the share capital of the company by way of the incorporation of premiums, reserves, profits or other amounts, up to a maximum nominal amount of €300 million, representing approximately 4.95% of the current share capital (**twenty-eighth resolution**).

Lastly, you are asked to renew the delegation of authority granted to the Management Board by the General Shareholders' Meeting of June 22, 2021 (twenty-sixth resolution), which will expire in August 2023, to increase the share capital or issue securities giving access to the share capital within

the limit of 5% of the share capital, to remunerate contributions in kind consisting of shares or securities giving access to the share capital of third-party companies, outside a public exchange offer (**twenty-ninth resolution**). This authorization entails the cancellation of your preferential subscription rights.

The nominal amount of the capital increase that may be carried out, if any, pursuant to this delegation shall be deducted from the overall ceiling of €600 million provided for in the twenty-seventh resolution of this General Shareholders' Meeting.

It is provided that the Management Board may not make use of the authorizations granted according to the twenty-seventh and the twenty-ninth resolutions from the date of the filing of a proposed public tender offer for the company's shares until the end of the offer period.

We remind you that the Management Board may not use this authorization without the prior approval of the Supervisory Board.

A summary of the authorizations or delegations granted to the Management Board or those proposed for renewal is attached to this report.

10 EMPLOYEE SHARE OWNERSHIP

Thirtieth and thirty-first resolutions *(Extraordinary Meeting)*

You are asked to renew the delegation of authority granted to the Management Board to implement, within the unchanged upper limit of 1% of the company's share capital, both in France (*thirtieth resolution*) and internationally (*thirty-first resolution*), share capital increases reserved for employees of the company and of group companies, for a period of twenty-six months and eighteen months, respectively. This proposal reflects the desire of the company to continue to closely involve all the group's employees in its development, encourage their participation in the share capital, and further align their interests with those of the company's shareholders. Employees currently hold 2.77% of Vivendi's share capital and 3.67% of its voting rights as of December 31, 2022.

The amount of share capital increases that may be carried out pursuant to these two delegations of authority is not cumulative and therefore cannot

exceed 1% of the company's share capital. These delegations entail the cancellation of your preferential subscription rights.

In the event of the implementation of these delegations of authority, the issue price of the shares will be equal to the average opening price of the company's shares over the twenty trading days preceding the date of the Management Board's decision setting the subscription price; this 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.

If adopted, these delegations of authority shall supersede those granted by the Combined General Shareholders' Meeting of April 25, 2022 (twenty-fifth and twenty-sixth resolutions).

11 POWERS TO CARRY OUT LEGAL FORMALITIES

Thirty-second resolution

You are asked to grant the powers necessary to carry out all required formalities arising from this General Shareholders' Meeting.

Observations of the Supervisory Board

The Supervisory Board states that, in accordance with Articles L. 225-68 and L. 22-10-20 of the French Commercial Code, it has no comments to make

on either the report of the Management Board or the financial statements for the fiscal year ending December 31, 2022.

The Supervisory Board

The Management Board

ANNEX

SUMMARY OF DELEGATIONS OF AUTHORITY AND AUTHORIZATIONS APPROVED BY THE COMBINED GENERAL SHAREHOLDERS' MEETINGS OF JUNE 22, 2021 AND APRIL 25, 2022 AND SUBMITTED FOR APPROVAL BY THE COMBINED GENERAL SHAREHOLDERS' MEETING OF APRIL 24, 2023

ISSUES OF SECURITIES WITH PREFERENTIAL SUBSCRIPTION

Transactions	Source (resolution number)	RIGHTS	
		Duration of the authorization (expiry date)	Maximum nominal amount of share capital increase
Capital increase (ordinary shares and marketable securities giving right to the share capital)	27 th – 2023	26 months (June 2025)	600 million, i.e., ≈ 9.89% of the share capital ^(a)
	24 th – 2021	26 months (August 2023)	655 million, i.e., ≈ 10.04% of the share capital
Capital increase by incorporation of reserves	28 th – 2023	26 months (June 2025)	300 million, i.e., ≈ 4.95% of the share capital
	25 th – 2021	26 months (August 2023)	327.5 million, i.e., ≈ 5.02% of the share capital

ISSUES OF SECURITIES WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS

Transactions	Source (resolution number)	RIGHTS	
		Duration of the authorization (expiry date)	Maximum nominal amount of share capital increase
Contributions-in-kind to the company	29 th – 2023	26 months (June 2025)	5% of the share capital ^(b)
	26 th – 2021	26 months (August 2023)	5% of the share capital

ISSUES RESERVED FOR EMPLOYEES

Transactions	Source (resolution number)	RIGHTS	
		Duration of the authorization (expiry date)	Main terms
Share capital increase reserved for employees that are members of the Vivendi group employee stock purchase plans	30 th – 2023	26 months (June 2025)	Maximum of 1% of the share capital at the date of the General Shareholders' Meeting ^(b)
	25 th – 2022 ^(c)	26 months (June 2024)	
	31 st – 2023	18 months (Oct. 2024)	
Grant of existing or future performance shares	26 th – 2022 ^(c)	18 months (Oct. 2023)	Maximum of 1% of the share capital on the grant date
	27 th – 2021 ^(d)	38 months (August 2024)	

(a) Aggregate maximum amount for capital increases, all transactions included.

(b) This amount is included in the maximum aggregate amount of €600 million set in the 27th resolution of the 2023 General Shareholders' Meeting.

(c) Not used.

(d) Used for 0.17% of the share capital in July 2022.

SHARE REPURCHASES

Transactions	Source (resolution number)	Duration of the authorization (expiry date)	Main terms
Share repurchase program	24 th – 2023 ^(e)	18 months (Oct. 2024)	10% of the share capital Maximum purchase price per share: €16 (110.3 million shares)
	22 nd – 2022 ^(c)	10 months (Dec. 2022-Oct. 2023)	10% of the share capital Maximum purchase price per share: €16 (110.9 million shares)
Public share buyback offer (OPRA)	26 th – 2023 ^(e)	18 months (Oct. 2024)	50% of the share capital Maximum purchase price per share: €16 (551.4 million shares)
	24 th – 2022	10 months (Dec. 2022-Oct. 2023)	50% of the share capital Maximum purchase price per share: €16 (554.3 million shares)
Share cancellations/Share repurchase program	25 th – 2023	18 months (Oct. 2024)	10% of the share capital over a 24-month period
	23 rd – 2022 ^(f)	10 months (Dec. 2022-Oct. 2023)	10% of the share capital over a 24-month period
Share cancellations/OPRA	26 th – 2023	18 months (Oct. 2024)	50% of the share capital Maximum purchase price per share: €16 (551.4 million shares)
	24 th – 2022 ^(c)	10 months (Dec. 2022-Oct. 2023)	50% of the share capital Maximum purchase price per share: €16 (554.3 million shares)

(c) Not used.

(e) Any shares repurchased for the purpose of canceling shares under the 24th resolution of the 2023 General Shareholders' Meeting will be deducted from the maximum amount set in the 26th resolution.

(f) Used on January 16, 2023 for 0.51% of the share capital.

STATUTORY AUDITORS' REPORTS

STATUTORY AUDITORS' REPORT ON RELATED-PARTY AGREEMENTS – 3RD RESOLUTION

SHAREHOLDERS' MEETING HELD TO APPROVE THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To Vivendi SE's Shareholders' Meeting,

In our capacity as Statutory Auditors of your company, we hereby report to you on related party agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have identified during the course of our audit, as well as the reasons justifying that such agreements are in the company's interest. We are not required to express an opinion on their usefulness and appropriateness or ascertain the existence of other agreements, if any. It is your responsibility, in accordance with Article R. 225-58 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements prior to approving them.

We are also required, where applicable, to inform you in accordance with Article R. 225-58 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended December 31, 2022, of the agreements previously approved by the Shareholders' Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) applicable to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

AGREEMENTS SUBMITTED FOR APPROVAL BY THE SHAREHOLDERS' MEETING

We hereby inform you that we have not been notified of any agreement authorized and entered into during the year ended December 31, 2022 to be submitted to the approval of the Shareholders' Meeting pursuant to Article L. 225-86 of the French Commercial Code (*Code de commerce*).

AGREEMENTS PREVIOUSLY APPROVED BY THE SHAREHOLDERS' MEETING

Previously approved agreements with continuing effect during the year

In accordance with Article L. 225-57 of the French Commercial Code (*Code de commerce*), we have been notified of the implementation of the following agreements, previously approved by the Shareholders' Meeting with continuing effect during the year.

Execution of Universal Music Group N.V. (UMG)'s shareholders' agreement by your company and of UMG share transfer agreements as part of the distribution of 59.87% of UMG's share capital to the shareholders of your company

Agreement authorized by the Supervisory Board on July 28, 2021.

Shareholder concerned: Compagnie de l'Odéon, with an indirect holding via Compagnie de Cornouaille over 10% of the voting rights in Vivendi SE.

Executives concerned:

Mr. Yannick Bolloré, Chairman of the Supervisory Board of Vivendi SE and member of the Board of Directors of Compagnie de l'Odéon.

Mr. Cyrille Bolloré, member of the Supervisory Board of Vivendi SE and member of the Board of Directors of Compagnie de l'Odéon.

Messrs. Gilles Alix and Cédric de Bailliencourt, members of the Management Board of Vivendi SE until June 23, 2022 and members of the Board of Directors of Compagnie de l'Odéon.

Nature and purpose:

In the context of the special distribution in kind by Vivendi SE to its shareholders of 59.87% of the share capital of UMG and the listing of UMG shares on the Euronext Amsterdam stock market, on September 8, 2021 Vivendi SE's Supervisory Board authorized the signature, in accordance with the provisions of Article L. 225-86 of the French Commercial Code (*Code de commerce*), of an agreement to act in concert between Vivendi SE, Compagnie de l'Odéon (formerly Financière de l'Odéon) and Compagnie de Cornouaille.

Pursuant to the terms of the agreement to act in concert, Vivendi SE, the consortium led by Tencent as well as Compagnie de l'Odéon and its sub-subsidiary Compagnie de Cornouaille, which together received 18% of the share capital and voting rights of UMG following the exceptional distribution in kind, undertook to use their powers as UMG shareholders to ensure the latter declares and pays dividends in two half-yearly instalments of a total amount at least equal to 50% of UMG's results on an annual basis.

To this end, as from the listing of the UMG shares on the Euronext Amsterdam stock market, Vivendi SE, the consortium led by Tencent as well as Compagnie de l'Odéon and Compagnie de Cornouaille undertake to vote in favor of all distribution resolutions in accordance with this dividend policy and against any resolution deviating from this policy, and to include on the agenda of all UMG Shareholders' Meetings, a resolution on a distribution in accordance with this dividend policy. Furthermore, for a period of two years expiring on the date of UMG's Annual Shareholders' Meeting to be held in 2024, the parties will use their powers to guarantee that the consortium led by Tencent can appoint two members to the Board of Directors of UMG provided it holds at least 10% of the UMG share capital, and one member for at least 5% of the share capital.

This shareholders' agreement has a five-year term from the date of listing of the UMG shares on the Euronext Amsterdam stock market. It is described in the prospectus for the admission to listing of the UMG shares on the Euronext Amsterdam market.

Within the meaning given to it by Dutch law, this agreement is an action in concert between signatory parties together holding around 48% of the share capital and voting rights of UMG following the exceptional distribution in kind.

So that the parties are not required to file a mandatory public offer, the threshold for which is set by Dutch law at 30% of voting rights, the action in concert was strengthened by the inclusion, notably, of a declaration of acting in concert, a cooperation clause between the parties with a view to Shareholders' Meetings and various standard commitments by the parties that do not however impact the share transfers that Vivendi SE could plan following the listing of UMG shares on the Euronext Amsterdam stock market during the term of the agreement. This agreement thus allows the parties to benefit from a grandfathering clause, exempting them from the requirement to file a mandatory public offer for the entire share capital of UMG for as long as they hold together at least 30% of the voting rights of UMG. It is recalled that each UMG share carries the right to one vote.

The price of this agreement to act in concert is nil for the parties.

Pursuant to Article R. 22-10-19 of the French Commercial Code (*Code de commerce*), it is noted that the most recent annual profit published by Vivendi SE at that date was €3,009.4 million for the year ended December 31, 2020.

Agreement between Vivendi SE and Lagardère SA with a view to preparing the regulatory notifications required in the context of the public tender offer for Lagardère SA shares that Vivendi SE filed on February 21, 2022

Agreement authorized by the Supervisory Board on September 15 and November 18, 2021.

Executive concerned: Mr. Arnaud de Puyfontaine, Chairman of the Management Board of Vivendi SE and member of the Board of Directors of Lagardère SA.

Nature and purpose:

On December 20, 2021, the Supervisory Board authorized the signature of a clean team confidentiality and reciprocal cooperation agreement between Vivendi SE and Lagardère SA with a view to preparing the regulatory notifications required in the context of the proposed public tender offer for Lagardère SA shares filed by Vivendi SE on February 21, 2022.

An independent third party was appointed by Lagardère SA and Vivendi SE, solely at the expense of the latter, to set up and manage each party's clean team that will receive the confidential information from the other party that is strictly necessary for the preparation of the required regulatory notifications. Information exchanges are conducted by this independent third party under the control of the parties' external legal advisors.

This agreement enables the parties to prepare the above authorization requests while limiting exchanges to information that is strictly necessary, in accordance with the applicable regulations and appropriate guarantees.

The total cost of this agreement is €147,444 for the year ended December 31, 2022.

**AGREEMENTS APPROVED DURING PREVIOUS YEARS
WITH NO CONTINUING EFFECT DURING THE YEAR**

In addition, we have been notified that the following agreements, previously approved by Shareholders' Meetings of prior years, were not implemented during the year ended December 31, 2022.

Agreement between Vivendi SE and Compagnie de l'Odet (formerly Financière de l'Odet) as part of settlement negotiations with Mediaset and Fininvest

Agreement authorized by the Supervisory Board on May 3, 2021.

Nature and purpose

Within the framework of settlement negotiations between Vivendi SE, on the one hand, and Mediaset and Fininvest on the other, the latter two companies wanted that Compagnie de l'Odet, acting on its own behalf and that of its subsidiaries, subscribe for a five-year period, alongside Vivendi SE, to a standstill commitment regarding the share capital of Mediaset and Mediaset España as well as the share capital of any company holding more than 3% of either company. This commitment will also include divestment obligations and penalties and a ban on exercising the rights attached to the shares.

Conditions

Vivendi SE undertakes to bear, without limitation as to amount or duration, all the impacts, damages, expenses and costs that may arise for Compagnie de l'Odet or its subsidiaries in the event of the alleged or actual breach by Vivendi of the obligations undertaken under this standstill commitment, and without Compagnie de l'Odet losing control over any legal proceedings brought against it, where applicable.

This agreement was signed between Vivendi SE and Compagnie de l'Odet on May 4, 2021.

Paris-La Défense, March 8, 2023
The Statutory Auditors
French original signed by

Ernst & Young et Autres

Claire Pajona

Deloitte & Associés

Frédéric Souliard Thierry Quéron

STATUTORY AUDITORS' REPORT ON THE REDUCTION IN CAPITAL – 25TH RESOLUTION

COMBINED GENERAL SHAREHOLDERS' MEETING OF 24 APRIL 2023 – TWENTY-FIFTH RESOLUTION

This is a free translation into English of a report issued in French and is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France

To the Shareholders,

In our capacity as Statutory Auditors of your Company and in compliance with Article L. 22-10-62 of the French Commercial Code (*Code de commerce*) in respect of the reduction in capital by the cancellation of repurchased shares, we hereby report on our assessment of the reasons and terms and conditions for the proposed reduction in capital.

Your Management Board requests that it be authorized, with the possibility of sub-delegation, for a period of eighteen months from the date of this Combined General Shareholders' Meeting, all powers to proceed with the cancellation, in one or more installments, per 24-month period, of the own shares the Company was authorized to repurchase, representing an amount not exceeding 10% of its total share capital, in compliance with the aforementioned Article.

The number of shares that may be repurchased for the purpose of cancellation within the framework of this authorization, and in the event of the implementation thereof, will be set against that provided for in the twenty-sixth resolution submitted to your Combined General Shareholders' Meeting.

We have performed those procedures which we considered necessary in accordance with professional guidance issued by the national auditing body (*Compagnie Nationale des Commissaires aux Comptes*) for this type of engagement. These procedures consisted in verifying that the reasons and terms and conditions for the proposed reduction in capital, which should not compromise equality among the shareholders, are fair.

We have no matters to report as to the reasons and terms and conditions of the proposed reduction in share capital.

Paris-La Défense, March 23, 2023

The Statutory Auditors
French original signed by

Ernst & Young et Autres

Claire Pajona

Deloitte & Associés

Frédéric Souliard Thierry Quéron

STATUTORY AUDITORS' REPORT ON THE SHARE CAPITAL REDUCTION BY CANCELLATION OF SHARES ACQUIRED BY THE COMPANY AS PART OF A PUBLIC SHARE BUYBACK OFFER (OPRA) – 26TH RESOLUTION

COMBINED GENERAL SHAREHOLDERS' MEETING OF 24 APRIL 2023 - TWENTY-SIXTH RESOLUTION

This is a free translation into English of a report issued in French and is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France

To the Shareholders,

In our capacity as Statutory Auditors of your Company and in compliance with Article L. 225-204 of the French Commercial Code (*Code de commerce*) in respect of the reduction in capital, we hereby report on our assessment of the reasons and conditions for the proposed reduction in capital.

This capital reduction will result from the cancellation of a determined number of shares purchased by your company under the provisions of Article L. 225-207 of the French Commercial Code (*Code de commerce*).

Your Management Board requests that it be authorized, with the possibility of sub-delegation, for a period of eighteen months from the date of this Combined General Shareholders' Meeting, all powers to proceed with the cancellation of a maximum number of 551,437,359 shares of the Company, representing 50 % of its total share capital, repurchased by the Company for the purpose of cancellation in accordance with the provisions of Article L. 225-207 of the French Commercial Code (*Code de commerce*), within the framework of an issuer bid with a maximum unitary price fixed at 16 euros.

The number of shares repurchased within the framework of the twenty-fourth resolution for the purpose of cancellation will be offset against the limit provided for in this authorization.

We have performed those procedures which we considered necessary in accordance with professional guidance issued by the national auditing body (*Compagnie Nationale des Commissaires aux Comptes*) for this type of engagement. These procedures consisted in verifying that the reasons and terms and conditions for the proposed reduction in capital are fair. The procedures also consisted notably in verifying that the proposed reduction in capital does not lower the amount of the share capital to figures below the legal minimum and that it would not compromise equality among Shareholders.

We have no matters to report as to the terms and conditions of the proposed reduction in share capital, which will reduce the Company's share capital by a maximum nominal amount of 3,032,905,474.50 euros.

Paris-La Défense, March 23, 2023
The Statutory Auditors
French original signed by

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Frédéric Souliard Thierry Quéron

STATUTORY AUDITORS' REPORT ON THE ISSUE OF SHARES AND VARIOUS SECURITIES WITHOUT CANCELLATION OF PREFERENTIAL SUBSCRIPTION RIGHTS OR IN CONSIDERATION FOR CONTRIBUTIONS IN KIND – 27TH AND 29TH RESOLUTIONS

COMBINED GENERAL SHAREHOLDERS' MEETING OF 24 APRIL 2023 - TWENTY-SEVENTH AND TWENTY-NINTH RESOLUTIONS

This is a free translation into English of a report issued in French and is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France

To the Shareholders,

In our capacity as Statutory Auditors of your company and in compliance with Article L. 228-92 of the French Commercial Code (*Code de commerce*), we hereby report on the proposed authorizations allowing your Management Board to decide on whether to proceed with various issues of shares and/or marketable securities, operations upon which you are called to vote.

Your Management Board proposes, on the basis of its report:

- that it be authorized, for a period of twenty-six months, to decide on whether to proceed with one or more capital increases by issuing, in France or abroad, in euros, in foreign currencies or in any monetary unit established by reference to several currencies, free of charge or against payment, without cancellation of preferential subscription rights (twenty-seventh resolution), ordinary shares of the company and of any marketable securities giving immediate and/or future access to the equity securities of the company;
- that it be authorized, for a period of twenty-six months, to exercise the powers necessary to increase the share capital or issue marketable securities giving access to equity securities, without shareholders' preferential subscription rights, in order to pay for the contributions in kind made to the company consisting of equity securities or marketable securities giving access to the capital (twenty-ninth resolution), within the legal limit of 5% of the capital.

The aggregate nominal amount of share capital that may be issued under this resolution, immediately or at a later date, may not exceed €600m in respect of the twenty-seventh, twenty-eighth, twenty-ninth, thirtieth and thirty-first resolutions submitted to this Combined General Shareholders' Meeting, it being specified that the limit on the capital increases that may be performed pursuant to the twenty-ninth resolution is fixed at 5% of the share capital at the date of this Meeting.

It is the responsibility of the Management Board to prepare a report in accordance with Articles R. 225-113 et seq. of the French Commercial Code (*Code de commerce*). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to the share issue provided in the report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body (*Compagnie Nationale des Commissaires aux Comptes*) for this type of engagement. These procedures consisted in verifying the information provided in the Management Board's report relating to these operations and the methods used to determine the issue price of the equity securities to be issued.

Moreover, as the methods used to determine the issue price of the equity securities to be issued in accordance with the twenty-seventh and twenty-ninth resolutions are not specified in that report, we cannot report on the choice of constituent elements used to determine the issue price.

As the final conditions in which the issues would be performed have not yet been determined, we cannot report on these conditions.

In accordance with Article R. 225-116 of the French Commercial Code (*Code de commerce*), we will issue a supplementary report, if necessary, when your Management Board has exercised this authorization in the event of issues of marketable securities giving access to other equity securities or conferring entitlement to the grant of debt securities, in the event of marketable securities giving access to equity securities to be issued and in the event of share issues with cancellation of preferential subscription rights.

Paris-La Défense, March 23, 2023

The Statutory Auditors
French original signed by

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STATUTORY AUDITORS' REPORT ON THE ISSUE OF SHARES AND ANY OTHER MARKETABLE SECURITIES GIVING ACCESS TO THE SHARE CAPITAL RESERVED FOR MEMBERS OF A COMPANY SAVINGS SCHEME – 30TH RESOLUTION

COMBINED GENERAL SHAREHOLDERS' MEETING OF 24 APRIL 2023 – THIRTIETH RESOLUTION

This is a free translation into English of a report issued in French and is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France

To the Shareholders,

In our capacity as Statutory Auditors of your company and in compliance with Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report on the proposal to authorize your Management Board to decide whether to proceed with an issue, on one or several occasions, at the periods and in the proportions set by the Management Board, of shares and any other marketable securities giving immediate or future access to the share capital of the company, with cancellation of preferential subscription rights, reserved for employees who are members of your company's group savings scheme and, if applicable, of the French and foreign companies related to it within the meaning of Article L. 225-180 of the French Commercial Code (*Code de commerce*) and Article L. 3344-1 of the French Labour Code (*Code du travail*) ("Vivendi group"), an operation upon which you are called to vote.

This operation is submitted for your approval in accordance with Articles L. 225-129-6 of the French Commercial Code (*Code de commerce*) and L. 3332-18 *et seq.* of the French Labour Code (*Code du travail*).

Your Management Board proposes that, on the basis of its report, it be authorized for a period of twenty-six months to decide on whether to proceed with an issue and to cancel your preferential subscription rights to the marketable securities to be issued. If applicable, it shall determine the final conditions of this operation.

It is the responsibility of the Management Board to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code (*Code de commerce*). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to the issue provided in this report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body (*Compagnie Nationale des Commissaires aux Comptes*) for this type of engagement. These procedures consisted in verifying the information provided in the Management Board's report relating to this operation and the methods used to determine the issue price of the equity securities to be issued.

Subject to a subsequent examination of the conditions for the increase in capital that may be decided, we have no matters to report as to the methods used to determine the issue price for the equity securities to be issued provided in the Management Board's report.

As the final conditions for the increase in capital have not yet been determined, we cannot report on these conditions and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with article R. 225-116 of the French Commercial Code (*Code de commerce*), we will issue a supplementary report, if necessary, when your Management Board has exercised this authorization in the event of the issue of shares or marketable securities that are equity securities giving access to other equity securities, and in the event of the issue of marketable securities giving access to equity securities to be issued.

Paris-La Défense, March 23, 2023

The Statutory Auditors
French original signed by

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STATUTORY AUDITORS' REPORT ON THE ISSUE OF SHARES AND ANY OTHER MARKETABLE SECURITIES GIVING ACCESS TO THE SHARE CAPITAL, RESERVED FOR THE EMPLOYEES OF VIVENDI'S FOREIGN SUBSIDIARIES, MEMBERS OF AN INTERNATIONAL GROUP SAVINGS PLAN, OR FOR THE PURPOSE OF SETTING UP AN EQUIVALENT PLAN – 31ST RESOLUTION

COMBINED GENERAL SHAREHOLDERS' MEETING OF 24 APRIL 2023 – THIRTY-FIRST RESOLUTION

This is a free translation into English of a report issued in French and is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France

To the Shareholders,

In our capacity as Statutory Auditors of your company and in compliance with Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report on the proposal to authorize your Management Board to decide whether to proceed with an issue, on one or several occasions, at periods and in the proportions set by the Management Board, of shares or any other marketable securities giving immediate or future access to the share capital of your company with cancellation of preferential subscription rights, reserved for beneficiaries meeting the following criteria:

- (i) employees and corporate officers of Vivendi group's companies that are related to your company within the meaning of Articles L. 225-180 of the French Commercial Code (*Code de commerce*) and L. 3344-1 of the French Labour Code (*Code du travail*), and that fall within the scope of Vivendi's consolidated group, whose registered office is located outside France; and/or
- (ii) UCITS or other entities, with or without legal personality, for employee shareholdings invested in the company's securities and whose unit holders or shareholders will be any of the persons referred to in (i) hereabove; and/or
- (iii) any financial institution (or subsidiary of such an institution) which (a) at the request of the company, has set up a structured shareholding plan for the benefit of the employees of French companies of the Vivendi group through a company mutual fund, in the context of a capital increase carried out pursuant to the twenty-seventh resolution submitted to the general meeting of shareholders of 22 June 2021, (b) offering direct or indirect shares subscription to the persons referred to in (i) hereabove who do not have access to the aforementioned shareholding plan, in the form of company mutual funds, having an economic profile comparable to that offered to the employees of the French companies of Vivendi group, or (c) insofar as for shares subscription of the company by said financial institution would allow any of the persons referred to in (i) hereabove to have access to shareholding or savings with such an economic profile;

operation upon which you are called to vote.

The aggregate nominal amount of share capital that may be issued under this resolution will be set against the aggregate maximum amount of €600m provided for in the twenty-seventh resolution of this Combined General Shareholders' Meeting. The aggregate nominal amount of share capital that may be issued in accordance with the thirtieth and thirty-first resolutions submitted to this Combined General Shareholders' Meeting, for a capital increase in favour of categories of beneficiaries, is not cumulative and in any event may not exceed 1% of your company's share capital as at the date of this Meeting.

This operation is submitted for your approval in accordance with Articles L. 225-129 *et seq.* and L. 225-138 of the French Commercial Code (*Code de commerce*) and L. 3341 of the French Labour Code (*Code du travail*).

Your Management Board proposes that, on the basis of its report, it be authorized for a period of eighteen months to decide on whether to proceed with an increase in capital and to cancel your preferential subscription rights. If applicable, it shall determine the final conditions of this operation.

It is the role of the Management Board to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code (*Code de commerce*). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to the share issue provided in the report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body (*Compagnie Nationale des Commissaires aux Comptes*) for this type of engagement. These procedures consisted in verifying the information provided in the Management Board's report relating to this operation and the methods used to determine the issue price of this shares.

Subject to a subsequent examination of the conditions for the increase in capital that may be decided, we have no matters to report as to the methods used to determine the issue price for the shares to be issued provided in the Management Board's report.

As the final conditions for the issue have not yet been determined, we cannot report on these conditions and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with article R. 225-116 of the French Commercial Code (*Code de commerce*), we will issue a supplementary report, if necessary, when your Management Board has exercised this authorisation in the event of the issue of shares or marketable securities that are equity securities giving access to other equity securities, and in the event of the issue of marketable securities giving access to equity securities to be issued.

Paris-La Défense, March 23, 2023

The Statutory Auditors
French original signed by

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POSITION OF THE COMPANY AND OF THE GROUP IN 2022

VIVENDI'S MAIN BUSINESSES ACHIEVED GOOD OPERATING PERFORMANCES IN 2022 ⁽¹⁾

In 2022, Vivendi's **revenues** were €9,595 million, an increase of 10.1% compared to 2021, mainly due to the performance of Havas (+€424 million), the growth of Canal+ Group (+€100 million) and the very strong increase of Gameloft (+€56 million).

Revenues also benefited from the recovery of the ticketing and Live activities (+€136 million) after two years of health crisis. It also included the contribution of Prisma Media (+€126 million) consolidated over the full twelve months in 2022, compared to just seven months in 2021 (since June 1, 2021).

At constant currency and perimeter ⁽²⁾, Vivendi's revenues grew by 5.1%, compared to 2021.

Adjusted earnings before interest and income taxes (EBITA) was €868 million, an increase of 35.6% compared to 2021. It included Vivendi's share of the net earnings of Universal Music Group (UMG) for €124 million, compared to €33 million in 2021 (accounted for under the equity method as from September 23, 2021) and Lagardère for €98 million, compared to €19 million in 2021 (accounted for under the equity method as from July 1, 2021).

Excluding Vivendi's share of UMG and Lagardère's net earnings, EBITA increased by 10.0%, mainly due to the growth of Havas (+€47 million) and Canal+ Group (+€35 million).

At constant currency and perimeter ⁽²⁾, EBITA increased by 24.6% and by 4.5%, excluding Vivendi's share of UMG and Lagardère's net earnings.

Adjusted net income was a profit of €343 million (or €0.33 per share – basic), compared to €613 million (or €0.57 per share – basic) in 2021. The unfavorable change in Vivendi's share of Telecom Italia's net earnings (-€380 million) was partially offset by the increase in EBITA (+€229 million). Excluding the share of Telecom Italia's net earnings, adjusted net income was a profit of €677 million, up +19.4%. As a reminder, in 2021, adjusted net income included an extraordinary dividend received from MediaForEurope for €102 million.

Earnings attributable to Vivendi SE shareowners amounted to a loss of €1,010 million (or -€0.98 per share – basic), compared to a profit of €24,692 million (or €22.94 per share – basic) in 2021 which included the capital gain on the deconsolidation of the 70% interest in UMG.

It includes:

- **the fair value adjustment of the Telecom Italia shares leading to a loss on deconsolidation** of -€1,347 million (-€728 million in 2021). As of December 31, 2022, as Vivendi no longer has a significant influence on this company following the resignation of its two representatives from the Telecom Italia Board of Directors, it no longer accounts for its interest in Telecom Italia under the equity method. Therefore, in accordance with IAS 28, Vivendi recorded the difference between the carrying value of its interest in Telecom Italia as of December 31, 2022 (€0.5864 per share) and the fair value calculated on the basis of the share price at that date (€0.2163 per share);
- **Vivendi's share of the net earnings of Telecom Italia** of -€393 million (-€13 million in 2021). This amount is calculated based on the financial information publicly disclosed by Telecom Italia, corresponding to the fourth quarter of 2021 and the first nine months of 2022 due to a three-month reporting lag;
- **the increase in EBITA** of €229 million;
- **the capital gain of €515 million** realized on June 30, 2022, following the contribution of Vivendi's interest in Banijay Group Holding to FL Entertainment realized, prior to the public listing of the latter on July 1, 2022; and
- **earnings from discontinued operations**. As of December 31, 2022, in accordance with IFRS 5, given the plan to sell Editis, Editis's contribution to the group's activities was reported in "Earnings from discontinued operations".

In addition, Vivendi has tested the value of goodwill allocated to **Editis**. In accordance with IFRS 5, Editis's recoverable amount was calculated at the lower of its carrying value and fair value, less costs to divest. In practice, the value was based on the sale of Editis to a potential buyer having considered offers received by Vivendi. On this basis, Vivendi concluded that, as of December 31, 2022, Editis's recoverable amount was less than its carrying amount, which led to a goodwill impairment loss of €300 million. Excluding this impairment, the contribution of Editis (before non-controlling interests) was a profit of €2 million, compared to €30 million in 2021.

In 2021, IFRS 5 was similarly applied to UMG. In 2021, Earnings attributable to Vivendi SE shareowners included notably the capital gain on the deconsolidation of the 70% interest in UMG of €24,840 million after taxes.

(1) As of December 31, 2022, in accordance with IFRS 5, Vivendi decided, given the plan to sell Editis, that its contribution to the group's activities would be reported in "Earnings from discontinued operations" for 2021 and 2022.

(2) Constant perimeter notably reflects the consolidation of Prisma Media since June 1, 2021, as well as the equity accounting of Lagardère since July 1, 2021, and Universal Music Group since September 23, 2021.

COMMENTS ON THE KEY FINANCIAL FIGURES FOR VIVENDI'S BUSINESSES

CANAL+ GROUP

At the end of December 2022, Canal+ Group's total subscriber portfolio (individual and collective) reached 25.5 million, compared to 23.7 million at the end of December 2021. In 2022, Canal+ Group's revenues were €5,870 million, up 1.7% compared to the end of December 2021 (+0.3% at constant currency and perimeter).

Revenues from television operations in mainland France increased by 1.6% at constant currency and perimeter compared to 2021, driven mainly by further growth in the subscriber base. The total subscriber base in mainland France recorded a net increase in subscribers of 457,000 over the past twelve months and reached 9.5 million subscribers.

Revenues from international operations increased by 3.5% at constant currency and perimeter compared to 2021, thanks again to the significant growth in the number of subscribers (+1.3 million year-on-year). The total subscriber portfolio outside mainland France stood at 16.0 million subscribers at the end of December 2022.

Studiocanal's revenues decreased by 22.8% at constant currency and perimeter. Studiocanal was the year's leading French film distributor, with 8.9 million admissions. 2022 was marked by record-breaking performances from the catalog and theatrical releases (*November, Rise, Superwho?, Goliath, Waiting for Bojangles*, etc.). The drop in revenues was due entirely to the fact that 2021 was an exceptional year for TV series (*War of the Worlds Season 3, Stay Close, Now and Then, Un Asunto Privado*, etc.) and to the postponement of the release of international films to 2023 to optimize their box-office performance. This revenue decrease had no impact on EBITA, which increased compared to 2021.

In 2022, Canal+ Group's profitability improved compared to 2021. EBITA amounted to €515 million, an increase of 7.3% (+3.4% at constant currency and perimeter).

During the fourth quarter of 2022, Canal+ Group further strengthened its content offerings with, in particular:

- the arrival on December 1 of Paramount+, the global streaming service from Paramount Global, within Canal+ offers. Canal+ Group is the only market player in France that can include Paramount+ in its commercial offers and is the exclusive distributor of Paramount+ in French-speaking Switzerland. Paramount+ completes Canal+'s already very rich offer, which includes Netflix, Disney+ (exclusive distribution arrangement), beIN (exclusive distribution arrangement) and OCS;
- the exclusive broadcasting rights for the ARES French Fighting Championship until 2027 in all Canal+ Group territories;
- the acquisition of the broadcasting rights in Austria of the first-pick game of the UEFA Champions League on Wednesday evening and the first-pick game of the UEFA Europa League or UEFA Europa Conference League in each match week starting from 2024; and
- the continued collaboration with the French Motor Sports Federation for exclusive coverage of the French Rally Championship until 2025.

On January 9, 2023, Canal+ Group and Orange announced the signing of a memorandum of understanding regarding the acquisition by Canal+ Group of all shares of the OCS pay-TV package and in Orange Studio, the film and series co-production subsidiary, held by Orange.

Finally, on February 10, 2023, Canal+ Group, the largest shareholder of MultiChoice Group since September 2021, announced that it now holds 30.27% of the company's share capital. MultiChoice Group is the leading pay-TV operator in English- and Portuguese-speaking Africa in more than 50 countries. This threshold crossing demonstrates the confidence of Canal+ Group and Vivendi in the prospects of MultiChoice Group and the African continent, to which they are very attached.

HAVAS

Havas reported another year of sustained growth in 2022, thanks to the strong commercial performances from all three divisions (Creative, Health & You and Media) and an aggressive external growth policy that led to the acquisition of eight majority interests, the most since 2015.

In 2022, Havas's revenues were €2,765 million, up 18.1% compared to 2021 (+9.2% at constant currency and perimeter). Net revenues ⁽¹⁾ were €2,590 million, up 15.8% compared to 2021. Organic growth was up 6.8% compared to 2021 (+10.4% in 2021 compared to 2020). Currency effects were positive at +6.3% and the contribution from acquisitions was also positive at +2.7%. For the fourth quarter of 2022, net revenues were €745 million, up 11.2% compared to the fourth quarter of 2021, including organic growth of +2.3% (against a high comparison base, particularly in Europe and North America).

In 2022, all geographical regions achieved highly satisfactory organic growth. The two biggest contributors, Europe (+7.6%) and North America (+5.2%) continued their solid organic growth track record. Asia-Pacific (+5.8%) and Latin America (+13.6%) also reported good levels of organic growth.

In 2022, EBITA after restructuring charges was €286 million, compared to €239 million in 2021, an increase of 19.7%. The EBITA margin reached 11.0% of net revenues (compared to 10.7% as of December 31, 2021), an increase in profitability over 2021 despite lower organic growth and a significant increase in payroll costs.

In 2022, Havas pursued its targeted acquisitions policy and acquired eight majority interests that will bolster the group's future growth: Bastion Brands (Australia – health communication), Expert Edge (United Kingdom – media performance), Additive+ (United Kingdom – data-driven creation), Search Laboratory (United Kingdom – digital media), Front Networks (China – creative), Frontier Australia (Australia – performance marketing), Inviqa (United Kingdom – digital media) and Tinkle (Spain – strategic communication). With these acquisitions, Havas is strengthening its geographical positions, particularly in the United Kingdom, now Havas's second largest market in Europe, while capitalizing on new skillsets in digital media and performance. 2022 was a dynamic year for Havas in terms of both new client wins and creative awards given to its agencies (close to 1,400) around the world.

(1) Net revenues, a non-GAAP measure, relates to Havas's revenues less pass-through costs chargeable to customers.

PRISMA MEDIA

In 2022, Prisma Media's revenues were €320 million, stable at constant currency and perimeter compared to 2021 (12-month data⁽¹⁾) with growing digital activity.

At the end of December 2022, Prisma Media brands held leading positions in digital audiences: *Télé-Loisirs* is No. 1 in the Entertainment segment with a monthly average of 20 million unique visitors (UVs); Capital is No. 1 in the Economic segment with 9.5 million UVs and *Femme Actuelle* is now No. 1 in the Women's segment, taking the lead over *Le Journal des Femmes* with a monthly average of 18 million UVs. By strengthening content on new subjects such as health on *Femme Actuelle* and SVoD programs on *Télé-Loisirs*, digital audiences increased.

Prisma Media was awarded the exploitation license for the magazines *Dr. Good! and Dr. Good! C'est Bon!*. The first issues, published in July and August 2022, were immediate newsstand successes.

The Gala brand confirmed its position as the European media leader on TikTok with more than 5 million followers on this network.

Hearst Magazines International chose Prisma Media to launch the French version of Harper's Bazaar, the legendary brand specializing in fashion and style for over 150 years. The multi-year license is globally deployed: print magazine, website, and social networks. The website and the first issue of the magazine were launched on February 23, 2023.

In 2022, Prisma Media's EBITA was €31 million, up €1 million compared to 2021 (12-month data⁽¹⁾) despite the impact of higher raw material costs, especially paper prices.

GAMELOFT

For the fourth quarter of 2022, Gameloft's revenues were €106 million, up 30.7% compared to the same period of 2021, crossing for the first time the symbolic threshold of €100 million for a quarter. In 2022, Gameloft's revenues reached an all-time high of €321 million, up 21.2% compared to 2021 (+19.4% at constant currency and perimeter).

This strong increase results from Gameloft's strategic shift towards Console-PC-Mobile multi-platform games. The increase was also achieved in a declining video game market. With the immediate success of *Disney Dreamlight Valley*, launched in September 2022 simultaneously on Nintendo Switch, PlayStation 4 and 5, Xbox One and Series X/S, Steam, Epic and Microsoft stores, Gameloft's diversification into non-mobile games is accelerating: Console and PC revenues represented 28% of its revenues in 2022. In 2023, more multi-platform games positioned as GaaS (Game as a Service) will be released by Gameloft studios.

Disney Dreamlight Valley, *Asphalt 9: Legends*, *Disney Magic Kingdoms*, *March of Empires* and *Dragon Mania Legends* games accounted for 50% of Gameloft's total revenues and were the five best sellers in 2022. Gameloft's gross margin⁽²⁾ increased by nearly 20% and reached €226 million in 2022. In 2022, Gameloft's EBITA was €12 million, up 46.3% year-on-year (+8.1% at constant currency and perimeter).

VIVENDI VILLAGE

In 2022, Vivendi Village's revenues were €238 million compared to €102 million in 2021⁽³⁾, which was impacted by the effects of the pandemic (x2.2 at constant currency and perimeter). This strong growth reflects the return of audiences to theaters, festivals and other public events after two years of health restrictions.

See Tickets, the ticketing company operating in a dozen countries in Europe and the United States, sold 39 million tickets in 2022, up sharply from 2021 (27 million) and 2019 (25 million). Twenty festivals were held in 2022, mainly in France and Great Britain, bringing together more than half a million festival goers. The Olympia theatre in Paris has returned to its pre-Covid attendance levels, with a total of 262 shows and some 470,000 spectators. Le Théâtre de l'Œuvre in Paris hosted 297 shows, including dramas, comedies and concerts.

NEW INITIATIVES

In 2022, New Initiatives, which brings together Dailymotion and the GVA entities, recorded revenues of €122 million compared to €89 million in 2021 (+37.2% at constant currency and perimeter).

In 2022, **Dailymotion's** revenue increased by 29.5% compared to 2021. Programmatic video advertising sales, mainly driven by France, North America, Europe, the Middle East and Africa, increased by 60% compared to 2021.

Dailymotion's audience has hit record levels, boosted by the signing of new partnerships in France, the Middle East, North Africa and the United States and the expansion of existing partnerships, notably with Prisma Media in France and MSN in Europe and the United States. Dailymotion also continues to develop its strategy to reach a younger audience by signing deals with new media outlets, including KOP, Fraiches, Minute Buzz, Néo and Le Bonbon in France.

GVA, a telecoms operator dedicated to providing very high-speed Internet access in Africa through its FTTH (Fiber to the Home) networks, operates in 12 metropolitan areas and seven sub-Saharan African countries (Burkina Faso, Ivory Coast, Congo-Brazzaville, Democratic Republic of Congo, Gabon, Rwanda and Togo). In 2022, GVA, under the CANALBOX brand, continued to grow steadily, covering a market of 1.9 million eligible homes and businesses (homes passed).

(1) Vivendi has fully consolidated Prisma Media since June 1, 2021.

(2) Gross margin relates to revenues after deducting cost of sales.

(3) Vivendi Village's revenues for 2021 have been restated: CanalOlympia is no longer part of Vivendi Village and is now part of the "Generosity and solidarity" operating segment.

EDITIS (DISCONTINUED OPERATION)

In 2022, in a declining market, Editis's revenues were €789 million, a decrease of 8.1% at constant currency and perimeter compared to 2021. However, this change needs to be kept in perspective because last year's growth was unprecedented.

In 2022, Editis's Tourism and Comics/Manga segments outperformed an already dynamic market, achieving double-digit growth. In the latter segment, Editis is building on its flagship collections and expanding by opening new publishing houses: Black River, dedicated to comics, and Kotoon, specializing in Webtoons.

Editis, either through its owned publishing houses or through third-party publishers, remained at the top of the sales charts, with best-selling titles including Joël Dicker's new book *L'affaire Alaska Sanders*, *Lucia*, the thriller by Bernard Minier, *9. Noa* by Marc Levy, and *Labyrinthes* by Franck Thilliez. Through its acquisition in May 2022 of Educlever, which owns the Maxicours and Enseigno tutoring platforms, Editis reinforced its ambition to become a key player in digital transformation, education, and training. In addition, Editis is undertaking an ambitious modernization program for its logistics system, which incorporates the most innovative technologies and should, in particular, enable it to offer 24-hour delivery to booksellers in France. In 2022, Editis's EBITA was €31 million, compared with €51 million in 2021.

VIVENDI SE FINANCIAL RESULTS OF THE LAST FIVE YEARS

TABLE OF THE FINANCIAL RESULTS FOR THE LAST FIVE YEARS

(in millions of euros)	2022	2021	2020	2019	2018
Share capital at the end of the year					
Share capital	6,097.1	6,097.1	6,523.0	6,515.2	7,184.3
Number of shares outstanding	1,108,561,850	1,108,561,077	1,185,995,621	1,184,576,204	1,306,234,196
Potential number of shares to be issued upon:					
Exercise of stock subscription options		52,144	1,309,839	3,077,770	7,244,977
Grant of bonus shares or performance shares ^(a)				3,455,322	
Results of operations:					
Revenues	53.9	56.8	91.4	73.5	68.3
Earnings/(loss) before tax, depreciation, amortization and provisions	81.4	33,158.2	3,457.0	1,225.1	1,789.2
Income tax – income/(charge)	109.9	-823.6	107.4	160.4	130.3
Earnings/(loss) after tax, depreciation, amortization and provisions	-1,277.8	31,521.0	3,009.4	1,729.8	951.3
Ordinary profits distributed	256.2 ^(b)	260.6 ^(c)	652.5 ^(c)	690.0 ^(c)	635.5 ^(c)
Per share data (in euros):					
Earnings/(loss) after tax but before depreciation, amortization and provisions ^(d)	0.17	29.17	3.01	1.17	1.47
Earnings/(loss) after tax, depreciation, amortization and provisions ^(d)	-1.15	28.43	2.54	1.46	0.73
Ordinary dividend paid per share	0.25 ^(b)	0.25 ^(e)	0.60	0.60	0.50
Employees					
Number of employees (annual average)	199	200	197	233	247
Payroll ^(f)	56.5	58.3	38.6	45.8	43.8
Employee benefits (social security contributions, social works, etc.)	23.4	30.1	18.2	20.0	20.1

(a) Amount net of treasury shares held to cover performance share plans (see Note 9 of Section 4.2. of Chapter 5 of the 2022 Annual Report – Universal Registration Document).

(b) The General Shareholders' Meeting to be held on April 24, 2023 will be asked to approve the distribution of an ordinary cash dividend of €0.25 per share with respect to 2022, i.e., a total of €256.2 million, calculated based on the number of treasury shares held as of February 28, 2023, and will be adjusted to reflect the actual number of shares entitled to the dividend as of the ex-dividend date of April 25, 2023 (payable as from April 27, 2023).

(c) Based on the number of shares entitled to the dividend as of January 1, after deduction of treasury shares as of the dividend payment date.

(d) Based on the number of shares outstanding at year-end.

(e) 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 distribution (dividend and interim dividend) in kind was paid on September 23, 2021.

In addition, the General Shareholders' Meeting to be held on April 25, 2022, approved the distribution of an ordinary cash dividend of €0.25 per share with respect to 2021, i.e., a total of €260.6 million.

(f) Excludes performance shares.

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HOW TO TAKE PART IN THE ANNUAL GENERAL SHAREHOLDERS' MEETING

METHODS OF PARTICIPATION

Each shareholder, irrespective of the number of shares held, is entitled to participate in the General Shareholders' Meeting under the legal and regulatory conditions in force.

Shareholders can participate in the meeting in one of the following three ways:

1.

Attend the meeting in person after requesting an admission card.

2.

Give proxy to the Chairman of the General Shareholders' Meeting or any other individual or legal entity of their choice (Articles L. 225-106 and L. 22-10-39 of the French Commercial Code) or without specifying a proxy.

3.

Vote electronically or by mail. Shareholders are advised not to wait until the last few days before the General Shareholders' Meeting to indicate how they wish to participate.

YOU ARE A VIVENDI SE SHAREHOLDER

The General Shareholders' Meeting gives you the opportunity to be informed and express your views.

If you wish to take part, you will find all the necessary information below.

Regardless of how you choose to participate, you must provide evidence in advance of your standing as a shareholder.

1

PRIOR FORMALITIES FOR PARTICIPATION IN THE GENERAL SHAREHOLDERS' MEETING

Pursuant to Article R. 22-10-28 of the French Commercial Code, a shareholder's right to participate in the General Shareholders' Meeting is demonstrated by evidence of the registration of their shares in an account held in the name of the shareholder or in the name of a registered intermediary on the shareholder's behalf in accordance with the seventh paragraph of Article L. 228-1 of the French Commercial Code, on the second business day preceding the meeting, i.e., on **Thursday, April 20, 2023 at 00:00** (Paris time) either in the registered share accounts maintained by the company (or its agent), or in the bearer share accounts kept by the authorized intermediary.

The recording or registration of shares in bearer share accounts maintained by authorized intermediaries is evidenced by means of a shareholding certificate (*attestation de participation*) delivered by such intermediaries or, when applicable, by electronic means under the terms and conditions set out in Article R. 22-10-28 of the French Commercial Code (with reference to Article R. 225-61 of the same Code) attached to:

- the postal voting/proxy form, or
- the request for an admission card

established in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A certificate is also issued to any shareholder who would like to attend the meeting in person and who has not received his or her admission card by the second business day preceding the General Shareholders' Meeting, i.e., **Thursday, April 20, 2023 at 00:00** (Paris time).

2

METHODS OF PARTICIPATION IN IN THE GENERAL SHAREHOLDERS' MEETING

2.1 Attend the General Shareholders' Meeting in person



Request an admission card by mail

Request an admission card by mail

Shareholders wishing to attend the meeting in person may obtain an admission card by mail as follows:

FOR HOLDERS OF REGISTERED SHARES (AU NOMINATIF)

Send your request for an admission card before **Friday, April 21, 2023** to:

Uptevia – Service Assemblées
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex, France

or go directly to the desk set up for this purpose on the day of the Shareholders' Meeting, with a valid form of identification.

FOR HOLDERS OF BEARER SHARES (AU PORTEUR)

Request an admission card from the authorized intermediary maintaining your securities account.



Request an admission card via the Internet

Shareholders wishing to attend the meeting in person may also request an admission card electronically as follows:

FOR HOLDERS OF REGISTERED SHARES (AU NOMINATIF)

Online requests should be made on the VOTACCESS secure service accessible via the Planetshares website: <https://planetshares.uptevia.pro.fr>.

- Holders of directly registered shares (*nominative pur*) should connect to the Planetshares website using their usual username and password; and
- Holders of administered registered shares (*nominative administré*) should connect to the Planetshares website using the identifying number found in the top right-hand corner of the attached voting form. If you have forgotten your username and/or password, you can call the dedicated hotline at **+33 1 40 14 80 14** for assistance.

After connecting, follow the on-screen instructions to gain access to the VOTACCESS platform and request an admission card.

FOR HOLDERS OF BEARER SHARES (AU PORTEUR)

Ask the authorized intermediary maintaining your securities account whether it has access to VOTACCESS and, if so, whether such access is subject to specific conditions of use.

If your intermediary has access to VOTACCESS, you should log on to such intermediary's website using your usual username and password, then click on the icon appearing on the line corresponding to your Vivendi shares and follow the on-screen instructions to access VOTACCESS and request an admission card.

2.2 Vote by Internet, mail or proxy



Vote or give a proxy by mail

Shareholders not attending the General Shareholders' Meeting in person and who would like to vote by mail or by proxy may do so as follows:

FOR HOLDERS OF REGISTERED SHARES (AU NOMINATIF)

Shareholders must complete and return the attached postal voting/proxy form to the following address:

Uptevia – Service Assemblées
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex, France

FOR HOLDERS OF BEARER SHARES (AU PORTEUR)

Request a postal voting/proxy form from the intermediary maintaining your shares as of the date of this Notice of meeting and no later than six days prior to the meeting, i.e., **Tuesday, April 18, 2023 at midnight**, Paris time. Once completed, the form

should be sent to your financial intermediary, who will send it together with a shareholding certificate to:

Uptevia – Service Assemblées
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex, France

In order to be taken into account, postal voting forms and proxy forms must be received by Uptevia, Assemblée Générale, mandated by Vivendi for this purpose, no later than **Sunday, April 23, 2023 at 3:00 p.m.**, Paris time.

Appointments and revocations of proxies made in paper form must be received no later than the day before the meeting, i.e., **Sunday, April 23, 2023 at 3:00 p.m.**, Paris time.



Vote or give a proxy by Internet

Shareholders can also vote and appoint or revoke a proxy using the VOTACCESS online voting platform as follows:

FOR HOLDERS OF REGISTERED SHARES (AU NOMINATIF)

Access the "VOTACCESS" platform via the Planetshares website:

<https://planetshares.uptevia.pro.fr>

- Holders of directly registered shares (*nominative pur*) should log on to the Planetshares website using their usual username and password;
- Holders of administered registered shares (*nominative administré*) should connect using the identification number found in the top right-hand corner of the attached voting form, which will allow you to access the Planetshares website. If you have forgotten your username and/or password, you can call the dedicated hotline at **+33 1 40 14 80 14** for assistance.

After logging on, you must follow the on-screen instructions to access the VOTACCESS platform and vote or appoint or revoke a proxy.

FOR HOLDERS OF BEARER SHARES (AU PORTEUR)

Ask the authorized intermediary maintaining your securities account whether it has access to VOTACCESS and, if so, whether such access is subject to specific conditions of use.

If your intermediary has access to VOTACCESS, you should log on to such intermediary's website using your usual username and password, then click on the icon appearing on the line corresponding to your

Vivendi shares and follow the on-screen instructions to access VOTACCESS and vote, or appoint or revoke a proxy.

If your intermediary does not have access to VOTACCESS, the appointment or revocation of a proxy can still be made electronically, in accordance with Article R. 22-10-24 of the French Commercial Code, as follows:

- you should send an e-mail to:
Paris_France_CTS_mandats@uptevia.pro.fr.
The e-mail must mandatorily contain the following information: the name of the company concerned, the date of the meeting, your full name, address and bank account details and the full name, and if possible, the address of the proxy;
- you must also ask your intermediary to send a written confirmation of your request to Uptevia:

Uptevia – Service Assemblées
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex, France

The above e-mail address should only be used for granting or revoking proxies. Requests or notifications made to this address for another purpose will not be taken into consideration and/or processed.

For appointments and revocations of proxies made electronically to be validly taken into account, confirmations must be received no later than **Sunday, April 23, 2023 at 3:00 p.m.** (Paris time).

HOW TO TAKE PART IN THE ANNUAL GENERAL SHAREHOLDERS' MEETING

The VOTACCESS platform will be open beginning on **Wednesday, April 5, 2023 at 10:00 a.m.** (Paris time).

The opportunity to vote online before the meeting will end on **Sunday, April 23, 2023 at 3:00 p.m.** (Paris time).

To avoid any overloading of the VOTACCESS service, shareholders are advised not to wait until the day before the General Shareholders' Meeting to vote.

3

WAYS TO EXERCISE THE RIGHT TO ASK WRITTEN QUESTIONS

Every shareholder has the right to submit written questions to which the Management Board will respond during the meeting. These written questions should be sent to the registered office: 42, avenue de Friedland – 75008 Paris, France, by registered letter with acknowledgment of receipt addressed to the Chairman of the Management Board, no later than the fourth business day preceding the Shareholders' Meeting, i.e., **Tuesday, April 18, 2023 at 00:00** (Paris time).

The questions must be accompanied by a shareholding certificate either in the registered share accounts maintained by the company or in the bearer share accounts kept by an intermediary mentioned in Article L. 211-3 of the French Monetary and Financial Code.

Pursuant to applicable laws and legislation, a single response may be given to these questions if they are similar in nature or relate to the same subject. The answer to a written question will be deemed to have been given when it appears on the company's website in a section devoted to questions and answers.

For any proxy given by a shareholder without specifying a representative, the Chairman of the meeting will vote in favor of the draft resolutions presented or approved by the Management Board or the Supervisory Board and against the adoption of all other draft resolutions.

4

INFORMATION AND DOCUMENTS MADE AVAILABLE TO SHAREHOLDERS

All information and documents relating to the General Shareholders' Meeting and provided for in Article R. 22-10-23 of the French Commercial Code are made available at least 21 days prior to the date of the meeting, on the company's website:

<https://www.vivendi.com/en/shareholders-investors/shareholders-meeting>



The meeting will be broadcast live, and a recorded version will be available on the company's website:

WWW.VIVENDI.COM

HOW TO FILL IN THE FORM?

Under no circumstances should this form be returned to Vivendi.

To attend the General Shareholders' Meeting in person, check here.

If you hold bearer shares, do not forget to attach the shareholding certificate furnished by your intermediary.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important: Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

vivendi
Société Européenne à Directoire et Conseil de surveillance au capital de 6 965 810 949,00 €
42, avenue de Friedland
75380 PARIS CEDEX 08
343 134 763 R.C.S. Paris

ASSEMBLÉE GÉNÉRALE MIXTE
convoquée pour le lundi 24 avril 2023 à 10H00
à L'Olympia, 28 boulevard des Capucines, 75009 Paris.
COMBINED GENERAL MEETING
to be held on Monday April 24, 2023 at 10.00 am,
at l'Olympia, 28 boulevard des Capucines, 75009 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account

Nombre d'actions / Number of shares

Nominatif Registered

Porteur Bearer

Vote simple Single vote

Vote double Double vote

Nombre de voix - Number of voting rights

1

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

	1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
											Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
											Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
											Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
											Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
											Abs.	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :
In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:

Je donne pouvoir au Président de l'Assemblée générale. / I appoint the Chairman of the General Meeting
Je m'abstiens. / I abstain from voting.
Je donne procuration (cf. au verso renvoi (4)) à M., Mme ou Mlle, Raison sociale pour voter en mon nom
I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
To be considered, this completed form must be returned no later than

à / to : Uptevia Service Assemblées Les Grands Moulins 9 rue du Débarcadère 93761 Pantin Cedex 23 avril 2023 à 15h, (heure de Paris) / on April 23, 2023 at 3 pm, (Paris time)
En aucun cas le document ne doit être retourné à VIVENDI SE / In no case, this document must be returned to VIVENDI SE.

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au Président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée générale »
"If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting"

2

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

3

JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)
to represent me at the above mentioned Meeting
M., Mme ou Mlle, Raison sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION: Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)
Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

You must complete this section, regardless of your selection (date and signature).

Insert your name and address here or check the appropriate boxes if they already appear.

Date & Signature

To vote by mail blacken the boxes and follow the instructions.

To give your proxy to the Chairman of the Shareholders' Meeting, blacken here.

To give your proxy to your spouse or other shareholder or person blacken here and write the name of the person.

Note: In accordance with French Law No. 2019-744 of July 19, 2019 on the simplification, clarification and adjustment of company law, the calculation of the majority of votes for decision purposes is based on the votes expressed and excludes abstentions. However, abstentions are taken into account for the calculation of the quorum.

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REQUEST FOR DOCUMENTS AND INFORMATION

Under Article R. 225-83 of the French Commercial Code

vivendi

**2023 COMBINED ANNUAL GENERAL
SHAREHOLDERS' MEETING**
Monday, April 24, 2023

To be returned only to:

**UPTEVIA
Service Assemblées
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex**

*The centralizing institution mandated
by the company*

I, the undersigned ⁽¹⁾

.....

Surname:

First name:

Email address :

Address:

Postal code: City:

Holder of registered shares

and/or of bearer shares ⁽²⁾

request that the document and information provided in Article R. 225-83 of the French Commercial Code concerning the Combined Annual General Shareholders' Meeting to be held on **Monday, April 24, 2023**, except for the documents attached to the form to vote by proxy or vote by mail, be sent to me at the above address.

Signed in: on: 2023

In accordance with Article R. 225-88 of the French Commercial Code, holders of registered shares can request that the company, by making a single request, send the aforementioned documents and information for all future meetings of shareholders.

(1) For legal persons, state the exact name.

(2) Attach a copy of the shareholding certificate issued by your authorized intermediary.



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vivendi

A European company with a Management Board (*Directoire*) and Supervisory Board (*Conseil de surveillance*) with a share capital of €6,065,810,949.00

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75380 Paris Cedex 08-France
343 134 763 RCS Paris

Individual Shareholders department:
Telephone from France: 0 805 050 050
From abroad: +33 (0) 1 71 71 34 99

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