

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE VIVENDI UNIVERSAL, S.A. SECURITIES LITIGATION

Civil Action No. 02 Civ. 5571  
(SAS/HBP)ECF Case

**NOTICE TO CLASS MEMBERS**

To: All persons from the United States, France, England and the Netherlands who purchased or otherwise acquired American Depositary Shares (“ADSs” or “ADRs”) of Vivendi Universal S.A., (“Vivendi”) between October 30, 2000 and August 14, 2002 (“Class Members”).

This is a Court-approved notification of the jury verdict holding defendant Vivendi liable in this case and of further important proceedings that will now occur. Please read this Notice carefully because:

- Class Members are entitled to file a claim to receive damages awarded by the jury. The deadline for filing of claims is **May 9, 2013**.
- The damages award in this case is separate from, and in addition to, the distribution of funds made by the U.S. Securities and Exchange Commission (“SEC”) to certain Vivendi share purchasers in 2008-09.
- This Notice gives information about what will happen next in this case and how to file a Claim Form.
- This Notice describes the application for attorneys’ fees and expenses that will be made by plaintiffs’ counsel (“Class Counsel”) at the conclusion of the claims period and invites Class Members to comment on the application and/or attend a hearing whose date will be set by the Court after the claims period ends.

**Current Status of This Case**

This is a Class Action alleging violations of securities laws by defendant Vivendi Universal S.A., now known as Vivendi S.A. (“Vivendi”), and two of its former senior officers, former Chairman and Chief Executive Officer Jean-Marie Messier and former Chief Financial Officer Guillaume Hannezo. The lawsuit was filed in 2002. The Court certified the case as a Class Action in March 2007. Notice of this litigation was provided by publication, Internet, and regular mail in 2009. The persons described in the first paragraph above are “Class Members” in this case.<sup>1</sup>

This case went to trial in October 2009, and a unanimous jury verdict was issued on January 29, 2010. The jury found Vivendi liable on the claims against it and awarded damages. The jury found that the two former senior officers, Messier and Hannezo, did not violate the securities laws and were not liable on any of the claims asserted against them.

Any judgment entered by the Court will be binding on you (as well as all other Class Members), whether you are a U.S. investor or a foreign investor, in any U.S. court, as provided by law. The binding effect of that judgment in foreign courts will be determined by those courts.

The verdict against Vivendi did not finally decide the particular amounts due to individual Class Members. In order to determine the amounts due, the Court has ordered the implementation of a procedure for Class Members to submit claims so that the Court may determine the amount of compensation due to each Class Member.

Vivendi will appeal the jury verdict and other aspects of the case, and the result is not final.

**Claims Administration Procedure**

Class Members must submit Claim Forms in order to qualify to receive the damage award.

The Court has approved an administrative procedure for the processing of claims that requires Class Members to submit claims on or before the claims deadline, **May 9, 2013**. IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED.

Vivendi also may be entitled to obtain certain further information from you in order to evaluate the validity of your claim for damages.

The amounts for distribution to Class Members include amounts awarded by the jury and otherwise ascertained based on applicable law; prejudgment interest at a rate based on the yield of a one-year Treasury bill compounded annually; and postjudgment interest according to law. Those amounts may be reduced by any amounts awarded to Class Counsel as attorneys’ fees and expenses, administration costs, and any other deductions authorized by the Court. The Court will not decide how much to award in attorneys’ fees and expenses until after the claims administration procedure ends.

Counsel for the Class and Vivendi have resolved a dispute over the inflation value to be applied in computing damages based on claimants’ receipt of Vivendi Universal ADRs/ADSs in exchange for Vivendi S.A. and Canal Plus

<sup>1</sup> Persons who submitted written notices of exclusion (“opt outs”) in 2009 are not Class Members.

ADRs/ADSs on or about December 8, 2000 (only). Counsel respectively contended that \$0.13 or \$0 was the correct value, and have stipulated, with court approval, to apply a value of \$0.065 per VU ADR/ADS. Any affected claimant may object and decline this resolution of this issue (only) by the date their claim is due and may seek Court resolution by filing a notice to that effect with the claimant's Claim Form.

Distributions to Class Members will be made if and when any judgment that this Court enters is finally affirmed on appeal. The "Amount of Inflation Per ADS" values awarded by the jury for purchase dates during the Class Period will provide the principal basis for calculating damages. Those values, which range from \$0.13 to \$10.00 per VU ADR/ADS, are recorded in the jury verdict form, which is posted at [www.vivendiclassaction.com](http://www.vivendiclassaction.com); Other calculation rules will also apply. If the judgment and/or awards are reversed or vacated on appeal, it is possible that, depending on the circumstances: (a) there may be no damages, (b) the amounts may be reduced, or (c) a new trial may be ordered. Judgment will only be entered at the conclusion of the claims administration procedure, and the appeal process will probably take one to two years.

#### **Further Information About the Claim Form and Entitlement to Damages**

If you are a Class Member and wish to submit a claim, please review the Claim Form accompanying this Notice. The following information is provided to help you understand and complete the form.

As stated above, the definition of the Class includes persons who "purchased or otherwise acquired" Vivendi Universal ADRs/ADSs. That definition includes:

- (a) Any kind of ADR/ADS purchase transaction -- included.
- (b) Acquisition of ADRs/ADSs by exercise of an option -- included.
- (c) Acquisition of ADRs/ADSs in or by a pension or retirement plan or account -- included.
- (d) Acquisition of Vivendi Universal S.A. ADRs/ADSs on or about December 8, 2000, in exchange for shares of The Seagram Company Ltd., or in exchange for ADRs/ADSs of Vivendi S.A. or Canal Plus S.A -- included.

The Class definition does not include:

- (i) Acquisition of ADS/ARDS by gift, inheritance, or donation -- not included.
- (ii) Any purchase or other acquisition of Vivendi ordinary shares -- not included.

Please note that the award of damages in this case is separate from the funds distributed by the SEC to certain Vivendi share purchasers in 2008-2009 in connection with the settlement of claims in the SEC proceeding. Class Members' entitlement to damages in this litigation is not affected by the SEC proceeding or distribution.

Some Class Members have inquired whether it is possible for them to compute or estimate the amount of damages they may be entitled to receive, based on their transaction information. The jury verdict form, which gives "Amount of Inflation Per ADS" values for purchase dates during the Class Period, provides the principal basis for calculating damages. It is posted at [www.vivendiclassaction.com](http://www.vivendiclassaction.com). Other calculation rules will also apply.

#### **Class Counsel's Application for Award of Attorneys' Fees and Expenses**

Class Counsel intend to file an application for an award of attorneys' fees and reimbursement of their nontaxable costs and expenses, to be paid out of the damages awarded to Class Members. Only amounts approved by the Court will be awarded. Class Counsel will request an award of attorneys' fees of up to one-third of the amount of any damages and prejudgment interest payable to the Class. The Court will set a hearing on the application after the conclusion of the claims procedure. The Court's Order that sets the hearing date will provide for Class Members wishing to be heard to file written submissions and, to the extent allowed by the Court, to appear in person, or arrange for appearance at the hearing by counsel retained at the Class Member's expense. The Court's Order containing the relevant deadlines and hearing date will be included in the documents posted at [www.vivendiclassaction.com](http://www.vivendiclassaction.com).

#### **Further Information**

Please DO NOT CONTACT THE COURT. All further information should be requested from the Claims Administrator:

Vivendi Securities Class Action  
c/o The Garden City Group, Inc.  
P.O. Box 9250  
Dublin, OH 43017-4650  
U.S.A.  
(800) 767-2840

In addition, further information will be posted from time to time on [www.vivendiclassaction.com](http://www.vivendiclassaction.com).

Clerk of Court