

# Corporate Action Notice



October 26, 2021

## Cash Distribution Resulting from the Sale shares

### Vivendi SE - Cash Distribution Resulting from the Sale of Universal Music Group N.V. shares (FINAL)

ADS CUSIP: 92852T201

ADS ISIN: US92852T2015

ADS Ticker Symbol: VIVHY

Ratio (ADS: Underlying Shares): 1:1

Following the announcement dated September 30, 2021, Vivendi SE announced a distribution of Universal Music Group N.V. ("UMG") shares to its common shareholders. The shares were allocated as follows: 1 UMG share was issued for every 1 Vivendi SE common shares held as of the local record date of September 22, 2021.

The UMG shares were not registered under the United States Securities Act of 1933; therefore, we are not permitted to pass the shares on to the holders of American Depositary Receipts ("ADRs"). As a result, BNY Mellon has sold the UMG shares in the local market and the proceeds received from the sale will be distributed to the ADR holders of Vivendi SE. The distribution of UMG shares is taxable under French law, and is subject to French withholding tax, at a rate of 26.50%.

The tax calculation was based on the opening trading price of the UMG share on September 21, 2021 of 25.25 Euros per ordinary share or 25.25 Euros per DR.

#### Below are the pertinent details:

	Local	DR
Foreign Exchange Rate (for the Sale)	1.1579	
Record Date:	September 22, 2021	October 4, 2021
Payment Date:	September 23, 2021	October 28, 2021
Gross Rate per DR:		\$26.688828
Withholding Tax @ 26.50% (based on the 25.25 Euros per DR):		\$ 7.757166
Depository Fee per DR:		\$ 0.050000
<b>Net Rate per DR:</b>		<b>\$18.881662</b>

Foreign Exchange Rate (for the tax) 1.1593

Tax Rates	Tax Amount	Depository Fee	Tax Relief Fee	Net Rate
26.50%	\$7.757166	\$0.050000	\$0	\$18.881662
15.00%	\$4.390848	\$0.050000	\$0.009375	\$22.238605
12.8%	\$3.746857	\$0.050000	\$0.009375	\$22.882596
0%	\$0	\$0.050000	\$0.009375	\$26.629453

Foreign currency transaction was executed by BNY Mellon or its Affiliates.

To learn more about DRs, please contact [DRBrokerSolutions@bnymellon.com](mailto:DRBrokerSolutions@bnymellon.com) or visit our website at [adrbnymellon.com](http://adrbnymellon.com).

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