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ANNUAL GENERAL MEETING OF APRIL 17, 2014

QUESTIONS - ANSWERS

QUESTIONS ASKED AT THE COMBINED ANNUAL GENERAL MEETING ON 17 APRIL 2015

Board of Directors' answer to a written question from a shareholder:

The President communicates the Board of Directors' answer to a written question from a shareholder on LCI and its programs: "If the CSA refused on July 29, 2014, the passage on free TV of LCI, against which an appeal was filed, the channel continues to broadcast its programs on pay TV, cable and satellite, and continues its analysis of current events. These programs already include a number of talk shows broadcasted almost daily on LCI antenna. Emissions are refereed by famous journalists (Valérie Expert, Michel Field, Romain Hussenot ...) and involve talented editorialists (Arlette Chabot, Olivier Duhamel, Maurice Ulrich ...). The editorial teams continue to meet daily viewers' expectations and offer them news, such as recently with "Le Petit JT" whose concept and content have been recognized by the press."

Main questions asked during the AGM (answers are grouped by themes)

To a question on the Group's position on the arrival of Netflix, the President indicates that it is not a particular fear for TF1. Nevertheless he hopes it will be an opportunity for the government to change old regulations (90's), largely obsolete since the existence of digital and its new actors. These regulations have become a penalizing factor for french audiovisual companies facing foreign players enjoying favorable tax and obligations compare with those devolving upon them.

About a shareholder question on the impact on the TF1 image of helicopter crash while shooting Dropped, the President says all the teams are deeply saddened. It is a terrible human drama. TF1 has ordered the new adventure game to the company ALP, producer and responsible for the good conduct and good end of filming. The President was personally involved in supporting survivors and families. Today, a judicial investigation is opened.

In response to a question about the partnership agreement signed between NBCUniversal, RTL and TF1, Nonce Paolini explains that this international co-production agreement concerns the production of three new original American series and has generated much interest in the US. If the French legislation evolve, an agreement of this type could be done with main french producers.

Answering a question concerning actions carried out by TF1 to fight against the hacking of contents, the President indicates that TF1 has a very proactive approach and hands over to Sébastien FRAPIER, who details the various actions carried out. Legal actions against YouTube and Dailymotion have led in particular to the implementation by these platforms of a fingerprint and filtering system, which limited significantly the presence of illicit content posted by users. However Sébastien FRAPIER underlines that new actors such as Facebook have integrated applications that enable video sharing without development of filtering system. A workgroup established by four major mainstream media and by ALPA is working to provide answers both legal and material, to stem piracy, particularly on web sites like Popcorn.

To a question on the protection of the Group in case of a potential cyber attack information systems, the President replies that following the cyber attack on Sony, an audit of the Group's security systems has taken place and a provider works to strengthen the security of infrastructures.

When a shareholder asks the President of what he thinks of Dailymotion's purchase by VIVENDI, Nonce Paolini answers that he is surprised that Dailymotion is qualified by some as a nugget while the company has never made any money and faces a giant like YouTube. The purchase has maybe some meaning in the model Vivendi / Canal +, but it has to be shown.

Furthermore, the President answers to various issues about channels, programs and audience of the Group, and the organization of general meetings.