



## **Télévision Française 1**

A public limited company « Société Anonyme » with a share capital of € 42 811 946 € –326 300 159 RCS Nanterre  
Postal address TF1 : 1. quai du Point du Jour – 92656 Boulogne Cedex – France – Tel : (33) 1 41 41 12 34  
Registered office : 1. quai du Point du Jour – 92656 Boulogne Cedex – France

### **Notice of Meeting**

The Annual Shareholders' General Meeting of TF1 will take place on :

**Tuesday, 12 April 2005 at 9:30 am**  
at Palais Brongniart, place de la Bourse, 75002 Paris – France

to consider the following agenda :

#### ***Matters submitted for the approval of the Ordinary Part***

- Reading of the Directors' reports and the Statutory Auditors' reports for 2004.
- approve the company and consolidated accounts for financial year 2004, the appropriation and distribution of profits, and the agreements and operations governed by article L. 225-38 of French Commercial Law (Code de Commerce) mentioned in the special report of the Statutory Auditors,
- give full discharge to the Board of Directors,
- transfer amounts from the special long-term capital gains reserve to a reserve account,
- take due note of the presentation of operations concerning stock warrants or stock purchase plans granted or exercised in 2004,
- take due note of the presentation of share buy-back operations in 2004,
- take due note of the presentation of the preparation and organisation of the Board of Directors' work and of internal control procedures,
- renew for a further two years the term in office of Patricia BARBIZET, Martin BOUYGUES, Claude COHEN, Patrick LE LAY, Philippe MONTAGNER, Etienne MOUGEOTTE, Olivier POUPART LAFARGE and Haim SABAN, whose term as Director is due to expire at the end of this Annual General Meeting,
- appoint as Director for two years, Olivier BOUYGUES, instead of Michel DERBESSE, whose term as Director is due to expire at the end of this Annual General Meeting,
- renew for a further six years the term in office of Salustro Reydel, whose term as Statutory Auditor is due to expire at the end of this Annual General Meeting,
- appoint as Statutory Auditor for six years, Michel SAVIOZ, instead of Jean-Louis MULLENBACH, whose term is due to expire at the end of this Annual General Meeting,
- authorise the implementation of a share acquisition programme enabling the company to buy back its own shares on the stock market. The aim of the buy-back programme is to appropriate shares for employees, , retain shares or cancel shares subject to the adoption of the 21<sup>th</sup> resolution (extraordinary part), notably to repurchase a number of shares corresponding to shares issued in stock warrant plans or in capital increases reserved for employees. Such acquisition would be limited to 10% of total share capital. The maximum purchase price per share is to be set at €55 and the minimum selling price per share at €15.

#### ***Matters submitted for the approval of the Extraordinary Part***

- Reading of Board of Directors' reports and of Statutory Auditors' reports,
- Authorises the Board of Directors to reduce the company's capital through the cancellation of treasury shares,
- Delegates full powers to the Board of Directors to increase the company's capital, with preferential subscription rights maintained, via the issuance of shares or securities giving access to the company's capital,
- Delegates full powers to the Board of Directors to increase the company's capital by incorporating premiums, reserves or profits,

- Delegates full powers to the Board of Directors to increase the capital, with the elimination of preferential subscription rights, via the issuance of shares or securities giving access to the company's capital,
- Authorises the Board of Directors to set the issue price for public offerings, without preferential subscription rights, via the issuance of shares or securities giving access to the capital within the limits of 10% of the said capital,
- Delegates full powers to the Board of Directors to proceed with capital increases to remunerate contributions in the form of shares or securities giving access to the capital,
- Delegates full powers to the Board of Directors to proceed with a capital increase, without preferential subscription rights, to remunerate shares tendered in share exchange offers,
- Delegates full powers to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights,
- Delegates full powers to the Board of Directors to issue any securities entitling the holder to debt securities,
- Delegates full powers to the Board of Directors to proceed with capital increases in favour of employees of the company or other group companies who are members of a company savings scheme,
- Authorises the Board of Directors to issue free shares from the existing stock of shares or shares to be created to the employees of the company or group, or certain categories of staff.
- Delegates full powers to the Board of Directors to grant options to subscribe or purchase shares
- Powers for registration and formalities

**Shareholders wishing to attend the meeting, be represented at it or vote by mail** must comply with the following requirements.

- Holders of registered shares  must be registered by midnight on Thursday, 7 April 2005 at the latest.
- Holders of bearer shares  must request a certificate of deposit, attesting to the unavailability of the shares through the date of the meeting, from the authorised intermediary who manages their investment account. The certificate must reach the company at the following address: TF1 - Direction des Affaires Juridiques/Service des Assemblées AS6AL15 - 1, quai du Point du Jour - 92656 BOULOGNE Cedex by midnight on Thursday, 7 April 2005 at the latest.

**Stockholders wishing to attend the Meeting** may request an admission letter as follows.

- Holders of registered shares  should apply to TF1 at the address given above.
- Holders of bearer shares  should apply to the authorised intermediary who manages their investment account.

**Stockholders who do not wish to attend the Meeting in person but wish to be represented or to vote by mail** must comply with the following requirements.

- Holders of registered shares  should return the single proxy form/mail ballot enclosed with the notice of meeting to TF1 at the address given above.
- Holders of bearer shares  should ask the authorised intermediary who manages their account for a single proxy form/mail ballot.

Mail ballots must reach TF1 at the address given above by midnight **on Thursday, 7 April** 2005 at the latest.

<p><b>RESOLUTIONS</b> <b>SUBMITTED TO THE COMBINED GENERAL MEETING OF APRIL 12, 2005</b></p>
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<p><b>ORDINARY PART</b></p>
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**FIRST RESOLUTION**  
(Approval of the company accounts)

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, having heard the Board of Directors' report and the Statutory Auditors' report on the activity and situation of the company for the financial year ending 31 December 2004 and on the said year's accounts, approves these reports and the annual accounts for the 2004 financial year comprising the Balance Sheet, the Profit and Loss account and the notes to the financial statements as submitted, as well as the operations reflected in these accounts and summarised in these reports.

The General Meeting approves the Directors' management of the Company for the 2004 financial year.

## **SECOND RESOLUTION** **(Approval of the consolidated accounts)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, having noted that the Board's report on the Group is included in the Directors' report and aware of the information contained in the Board's report and in the Statutory Auditors' report on the activity and situation of the Group for the financial year ending 31 December 2004 and on the consolidated accounts for the said financial year, approves these reports together with the consolidated accounts for 2004 comprising the Balance Sheet, the Profit and Loss account and the notes to the financial statements as submitted to them, as well as the operations reflected in these accounts and summarised in these reports.

## **THIRD RESOLUTION** **(Approval of agreements covered by Article L 225-38 of the French Commercial Code)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, having noted the Statutory Auditors' special report on the agreements covered by Articles L 225-38 of the French Commercial Code, approves the said agreements and the operations contained therein.

## **FOURTH RESOLUTION** **(Appropriation and distribution of profits)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, after noting that the distributable profit amounts to €185,308,945.65, given a net profit for the year of €155,794,174.71 and € 29,514,770.94 in retained earnings from the previous year, approves the following appropriation and distribution of profits proposed by the Board of Directors:

- Distribution of a dividend of € 139,138,823.85  
(i.e. a net dividend of € 0.65 per € 0.2 nominal share)
  
- Leaving a balance to be carried forward of € 46,170,121.80

Dividends will become payable on May 2, 2005.

In compliance with the dividend tax reform under Article 93 of the 2004 Rectifying Finance Act relating to income distributed with effect from January 1, 2005, and with the provisions of Article 243b of the French General Tax Code, the General Meeting notes that the entire dividend distributed is available for the 50% allowance provided for in paragraph 2, section 3 of Article 158 of the General Tax Code. Only natural persons domiciled for tax purposes in France qualify for this tax relief.

In compliance with the provisions of Article 225-210 of the French Commercial Code, the General Meeting authorises the inclusion, in Retained Earnings, of the amount of dividends relative to the TF1 shares that TF1 is authorised to hold as treasury shares.

The General Meeting notes that the net dividends distributed for financial years 2001, 2002 and 2003 were respectively €0.65, €0.65 and €0.65 net for each share of a nominal value of €0.2; the corresponding tax credits were €0.325, €0.325 and €0.325 on the basis on a 50% tax credit.

## **FIFTH RESOLUTION**

*(Transfer of amounts from the special long-term capital gains reserve to a reserve account)*

In order to comply with the reform of the long-term capital gains tax regime included in Article 39 of the 2004 Rectifying Finance Act, the General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, decides to transfer the €25,000,894.42 in the special long-term capital gains reserve to an account called Other Reserves, by December 31, 2005, at the latest.

#### **SIXTH RESOLUTION**

##### **(Presentation of share subscription or share purchase options granted or exercised in 2004)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, having heard the special report of the Board of Directors on share subscription or share purchase options granted or exercised in 2004, notes the information contained in this report.

#### **SEVENTH RESOLUTION**

*(Presentation of the way the work of the Board of Directors is organised and concerning internal control procedures)*

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, after hearing the Chairman of the Board of Directors' report on the way the work of the Board of Directors is organised and concerning the internal control procedures put in place by the company and the Statutory Auditors' special report on the section of the Chairman's report devoted to internal control procedures for collating and processing accounting and financial information, takes note of the information contained in these reports.

#### **EIGHTH RESOLUTION**

*(Presentation of share buy-back operations in 2004)*

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, after hearing informations relative to acquisitions, transfers or cancellations of shares realised in 2004 and mentioned in the directors' report of the Board of Directors, takes note of the information contained in this report.

#### **NINTH RESOLUTION**

##### **(Renewal of a Director's term of office)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, renews the term of office of Patricia BARBIZET, which expires at the end of this Meeting, for a further two years. Her new term of office shall end at the close of the General Meeting convened to rule on the accounts for the 2006 financial year.

#### **TENTH RESOLUTION**

##### **(Renewal of a Director's term of office)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, renews the term of office of Martin BOUYGUES, which expires at the end of this Meeting, for a further two years. His new term of office shall end at the close of the General Meeting convened to rule on the accounts for the 2006 financial year.

#### **ELEVENTH RESOLUTION**

##### **(Renewal of a Director's term of office)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, renews the term of office of Claude COHEN, which expires at the end of this Meeting, for a further two years. Her new term of office shall end at the close of the General Meeting convened to rule on the accounts for the 2006 financial year.

**TWELFTH RESOLUTION**  
**(Renewal of a Director's term of office)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, renews the term of office of Patrick LE LAY, which expires at the end of this Meeting, for a further two years. His new term of office shall end at the close of the General Meeting convened to rule on the accounts for the 2006 financial year.

**THIRTEENTH RESOLUTION**  
**(Renewal of a Director's term of office)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, renews the term of office of Philippe MONTAGNER, which expires at the end of this Meeting, for a further two years. His new term of office shall end at the close of the General Meeting convened to rule on the accounts for the 2006 financial year.

**FOURTEENTH RESOLUTION**  
**(Renewal of a Director's term of office)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, renews the term of office of Etienne MOUGEOTTE, which expires at the end of this Meeting, for a further two years. His new term of office shall end at the close of the General Meeting convened to rule on the accounts for the 2006 financial year.

**FIFTEENTH RESOLUTION**  
**(Renewal of a Director's term of office)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, renews the term of office of Olivier POUPART-LAFARGE, which expires at the end of this Meeting, for a further two years. His new term of office shall end at the close of the General Meeting convened to rule on the accounts for the 2006 financial year.

**SIXTEENTH RESOLUTION**  
**(Renewal of a Director's term of office)**

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, renews the term of office of Haïm SABAN, which expires at the end of this Meeting, for a further two years. His new term of office shall end at the close of the General Meeting convened to rule on the accounts for the 2006 financial year.

**SEVENTEENTH RESOLUTION**  
*(Appointment of a Director)*

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, appoints as a Director for two years Olivier BOUYGUES, born on September 14, 1950 at Suresne and residing at 15, villa Madrid – 92200 NEUILLY, in place of Michel DERBESSE, who has not requested the renewal of his term of office as Director. This is due to expire at the end of this Annual General Meeting. His term of office shall end at the close of the Annual General Meeting convened to rule on the accounts for the 2006 financial year. Olivier BOUYGUES declares that he accepts the position entrusted to him and that there is no bar on him carrying out the duties of Director of the company.

## **EIGHTEENTH RESOLUTION**

*(Renewal of a Statutory Auditor's term of office)*

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, notes that the term of office of the statutory auditor, SALUSTRO REYDEL, is about to expire and has decided to renew the appointment for a further six financial years. Their new term of office will end at the close of the General Meeting convened to approve the accounts for the 2010 financial year.

## **NINETEENTH RESOLUTION**

*((Appointment of an Alternate Auditor's term of office)*

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, notes that the term of office of the Alternate Auditor, Jean-Louis MULLENBACH, is about to expire and decided to appoint Michel SAVIOZ, born on October 29, 1948 at Paris, residing 8 avenue Delcassé, 75008 Paris, Alternate Auditor for six financial years It will end at the close of the General Meeting convened to approve the accounts for the 2010 financial year.

## **TWENTIETH RESOLUTION**

*(Share buy-backs by the company)*

The General Meeting, acting in compliance with the quorum and majority rules required for ordinary general meetings, after hearing the report from the Board of Directors and seeing the information note certified by the Autorité des Marchés Financiers (French stock exchange authority), authorises the Board of Directors, with power to delegate, in compliance with the legal and regulatory conditions applicable and in particular the conditions and obligations mentioned in Article L 225-209 of the French Commercial Code, to purchase, whenever it deems appropriate and on one or more occasions, its own shares up to a limit of 10% of the share capital, i.e, on February 15<sup>th</sup>, 2005, a maximum of 21,154,435 shares, taking in account 251,357 shares owned by the company.

The company is authorised to :

- cancel shares under the terms fixed by the Extraordinary Shareholders Meeting
- release shares when the rights attached to tradable securities entitling the holder to receive shares of the company, share buy programs, allocations of free shares to employees , company officers and group's subsidiaries officers, allocations or transfers of shares to employees under company profit sharing schemes, company savings schemes,
- provide liquidity and make a market in its shares through an independent investment services provider operating within the terms of a liquidity agreement conforming to a Code of Ethics approved by the Autorité des Marchés Financiers,
- retain shares for subsequent payment or exchange in the context of takeovers,
- to organize every market operations that would be authorized by the Autorité des Marchés Financiers, and more generally to realise any operation laid down by the Law.

The company is authorised to acquire its own shares in the open market or off-market within the following limits (subject to adjustments following any corporate transactions affecting the company's):

- the acquisition price must not be higher than €55 per share (excluding acquisition expenses),
- the selling price must not be less than €15 per share (excluding selling costs),
- total funds allocated to a share buy-back programme must not exceed (21,154,435 shares x €55=) €1,163,493,925.

The General Meeting decides that shares can be sold by any method, including the use of derivatives (however, the writing of put options is excluded) in the open market or off-market, and at any moment. Share exchanges in conformity with current rules and regulations are ruled out. There is no limitation on the proportion of share buy-backs that can be transacted as block trades. These can account for the entire programme.

If the allocation of shares is no longer in line with the company's strategy, shares concerned could be sold under the agreement of the Board of Directors and alongside with a communication to the market.

The Board of Directors is vested with full powers for implementing this authorisation, particularly for deciding if initiating a buy-back programme is warranted and determining the terms and conditions. The Board can delegate these powers for the purposes of placing any stock market orders, concluding agreements to maintain share purchase or sale registers, filing returns to the Autorité des Marchés Financiers (French stock exchange authority) or any other body, carrying out any formalities, and generally, doing all that is required.

As laid down by the law, the Board of Directors' report to the Annual General Meeting will advise shareholders of any purchases, transfers, disposals or cancellations of shares made in this connection.

The present authorisation is valid until the next General Meeting of the company convened to approve the accounts for financial year 2005.

## **EXTRAORDINARY PART**

### *Agenda*

- Reading of Board of Directors' reports and of Statutory Auditors' reports,
- Authorises the Board of Directors to reduce the company's capital through the cancellation of treasury shares,
- Delegates full powers to the Board of Directors to increase the company's capital, with preferential subscription rights maintained, via the issuance of shares or securities giving access to the company's capital,
- Delegates full powers to the Board of Directors to increase the company's capital by incorporating premiums, reserves or profits,
- Delegates full powers to the Board of Directors to increase the capital, with the elimination of preferential subscription rights, via the issuance of shares or securities giving access to the company's capital,
- Authorises the Board of Directors to set the issue price for public offerings, without preferential subscription rights, via the issuance of shares or securities giving access to the capital within the limits of 10% of the said capital,
- Delegates full powers to the Board of Directors to proceed with capital increases to remunerate contributions in the form of shares or securities giving access to the capital,
- Delegates full powers to the Board of Directors to proceed with a capital increase, without preferential subscription rights, to remunerate shares tendered in share exchange offers,
- Delegates full powers to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights,
- Delegates full powers to the Board of Directors to issue any securities entitling the holder to debt securities,
- Delegates full powers to the Board of Directors to proceed with capital increases in favour of employees of the company or other group companies who are members of a company savings scheme,
- Authorises the Board of Directors to issue free shares from the existing stock of shares or shares to be created to the employees of the company or group, or certain categories of staff.
- Delegates full powers to the Board of Directors to grant options to subscribe or purchase shares
- Powers for registration and formalities