

**UNITED STATES OF AMERICA
BEFORE FEDERAL TRADE COMMISSION**

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In the Matter of)	
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DIAGEO PLC,)	
a public limited company,)	
)	
and)	
)	
VIVENDI UNIVERSAL S.A.,)	
a French societe anonyme.)	
)	
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File No. 011 0057

AGREEMENT CONTAINING CONSENT ORDERS

The Federal Trade Commission (“Commission”), having initiated an investigation of the proposed acquisition by Respondent Diageo plc (“Diageo”) and Pernod Ricard S.A., of certain voting securities and assets of the Seagram Spirits and Wine business conducted by various subsidiaries of Respondent Vivendi Universal S.A. (“Vivendi Universal”), and it now appearing that Diageo and Vivendi Universal, hereinafter sometimes referred to as “Proposed Respondents,” are willing to enter into this Agreement Containing Consent Orders (“Consent Agreement”) to divest certain assets and providing for other relief:

IT IS HEREBY AGREED by and between Proposed Respondents, by their duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed Respondent Diageo is a public limited company organized, existing and doing business under and by virtue of the laws of England and Wales, with its office and principal place of business located at 8 Henrietta Place, London W1M 9AG, England. Diageo’s principal subsidiary in the United States is headquartered at Six Landmark Square, Stamford, CT 06901.

2. Proposed Respondent Vivendi Universal is a societe anonyme organized, existing, and doing business under and by virtue of the laws of France, with its office and principal place of business located at 42, Avenue de Friedland, 75380 Paris Cedex, France. Vivendi Universal’s

principal subsidiary in the United States is headquartered at 375 Park Avenue, New York, NY, 10152.

3. Proposed Respondents admit all the jurisdictional facts set forth in the draft of Complaint here attached.
4. Proposed Respondents waive:
 - (a) any further procedural steps;
 - (b) the requirement that the Commission's Order to Hold Separate and Maintain Assets and Decision and Order, both of which are attached hereto and made a part hereof, contain a statement of findings of fact and conclusions of law;
 - (c) all rights to seek judicial review or otherwise challenge or contest the validity of the Order to Hold Separate and Maintain Assets or the Decision and Order entered pursuant to this Consent Agreement; and
 - (d) any claim under the Equal Access to Justice Act.
5. Because there may be interim competitive harm, the Commission may issue its Complaint and an Order to Hold Separate and Maintain Assets in this matter at any time after it accepts the Consent Agreement for public comment.
6. Within twenty (20) Business Days of the date this Consent Agreement is signed by Proposed Respondents, each Proposed Respondent shall submit an initial report, pursuant to Commission Rule 2.33, 16 C.F.R. § 2.33, and subsequent reports every thirty (30) days thereafter until the Decision and Order becomes final or the required divestitures are accomplished, whichever is earlier, signed by the respective Proposed Respondent, setting forth in detail the manner in which the respective Proposed Respondent has complied and will comply with the Order to Hold Separate and Maintain Assets and the Decision and Order. Such reports will not become part of the public record unless and until the accompanying Consent Agreement and Decision and Order are accepted by the Commission for public comment.
7. This Consent Agreement shall not become part of the public record of the proceeding unless and until it is accepted by the Commission. If this Consent Agreement is accepted by the Commission, it, together with the Complaint contemplated thereby, will be placed on the public record for a period of thirty (30) days and information in respect thereto publicly released. The Commission thereafter may either withdraw its acceptance of this Consent Agreement and so notify Proposed Respondents, in which event it will take such action as it may consider appropriate, or issue or amend its Complaint (in such form as the circumstances may require)

and issue its Decision and Order, in disposition of the proceeding.

8. This Consent Agreement is for settlement purposes only and does not constitute an admission by Proposed Respondents that the law has been violated as alleged in the draft Complaint here attached, or that the facts as alleged in the draft Complaint, other than jurisdictional facts, are true.
9. This Consent Agreement contemplates that, if it is accepted by the Commission, the Commission may (1) issue and serve its Complaint corresponding in form and substance with the draft of Complaint here attached, (2) issue and serve its Order to Hold Separate and Maintain Assets, and (3) make information public with respect thereto. If such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of Commission Rule

that once the Decision and Order and Order to Hold Separate and Maintain Assets have been issued, they will be required to file one or more compliance reports showing that they have fully complied with the Decision and Order and Order to Hold Separate and Maintain Assets. Proposed Respondents agree to comply with the terms of the Decision and Order and the Order to Hold Separate and Maintain Assets, as applicable, from the date they sign this Consent Agreement. Proposed Respondents further understand that they may be liable for civil penalties in the amount provided by law for each violation of the Decision and Order and of the Order to Hold Separate and Maintain Assets, as applicable, after they become final.

Signed this _____ day of December, 2001.

DIAGEO PLC

FEDERAL TRADE COMMISSION

By: _____

~~Paul S. Ward~~ Diageo PLC
Chief Executive Officer
Diageo PLC
8 Henrietta Place
London W1M 9AG England

By: _____

~~Joseph S. Broyles~~
Attorney
Bureau of Competition

APPROVED:

Theodore Edelman, Esq.
Sullivan & Cromwell
125 Broad Street
New York, New York 10004
Counsel for Diageo PLC

Catharine M. Moscatelli
Deputy Assistant Director

Raymond A. Jacobsen, Jr., Esq.
McDermott, Will & Emery
600 13

Phillip L. Broyles
Assistant Director

VIVENDI UNIVERSAL S.A.

By: _____

Jean-Marie Messier
Chairman and Chief Executive Officer
Vivendi Universal S.A.
42, avenue de Friedland
75380 Paris Cedex France

David E. Vann, Jr., Esq.
Simpson Thacher & Bartlett
425 Lexington Avenue
New York, New York 10017-3954
Counsel for Vivendi Universal S.A.