

# notice of meeting combined shareholders' meeting 2019

**Tuesday, May 14, 2019 at 2:30 pm**  
Salle Pleyel  
252 rue du Faubourg Saint-Honoré  
75008 Paris

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Please visit us on  
[www.SUEZ.com](http://www.SUEZ.com)



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# message

## from the Chairman and the Chief Executive Officer



Gérard MESTRALLET



Jean-Louis CHAUSSADE

### Dear Sir/Madam, Dear Shareholder,

On behalf of SUEZ, we are pleased to invite you to the Combined Shareholders' Meeting that will be held on **Tuesday May 14, 2019 at 2:30 p.m. at Salle Pleyel, Paris 8<sup>th</sup> arrondissement.**

With the members of the Board of Directors attending as well as the Group's senior management, the Shareholders' Meeting offers an excellent opportunity for SUEZ and its shareholders to listen to one another and exchange views. This Shareholders' Meeting will present your Company's results, its outlook and its governance structure.

SUEZ had a strong year in 2018, exceeding the revenue, EBIT and free cash flow targets set at the beginning of the year. All divisions contributed to this excellent growth trend, with the Water Technologies & Solutions (WTS) and International divisions performing particularly well. The first year of WTS's integration was altogether promising for the future and strengthens our belief that this strategic operation was the right choice for the Group. SUEZ's profitability also improved in 2018, despite headwinds from the sharp drop in the price of certain recycled raw materials and the rise in oil prices. The commercial results reported by each division demonstrate our ability to maintain profitable growth momentum for the Group.

May 14, 2019 will also mark a major change in governance, as the Chairman's and the Chief Executive

Officer's terms of office come to an end. Over the past 15 years, SUEZ has experienced substantial changes, such as developments in its activities, a twofold expansion of its international presence, a significant increase in revenue, the transition to a single brand, and digital transformation. If you support his appointment as Director, Bertrand Camus is going to take over as the Group's Chief Executive Officer and we are delighted about it. He will be able to steer the necessary changes at a brisk pace: he is bold and enterprising, with a winning spirit.

This Shareholders' Meeting will also give you a chance to ask questions and express your views on the content of the resolutions that will be submitted for your approval.

We sincerely hope that you will be able to attend this Shareholders' Meeting in person. However, if you are unable to attend, you can either authorize the Chairman of the Board of Directors, who will be chairing the meeting, to vote on your behalf, or you can vote by remote ballot, or even grant proxy to any person of your choice.

You can also vote online using a simple, fast and secure procedure.

Thank you in advance for the trust you have placed in SUEZ and for the attention given to the draft resolutions.

Yours faithfully,

Gérard MESTRALLET  
Chairman of the Board

Jean-Louis CHAUSSADE  
Chief Executive Officer



## How do I participate in the Shareholders' Meeting?

### ▶ Who can take part in the Shareholders' Meeting?

Any shareholder of SUEZ may attend the Shareholders' Meeting. To do so, you simply need to prove ownership of your Company shares on the second business day prior to the meeting, *i.e.* **on Friday, May 10, 2019 at midnight** (Paris time) <sup>(1)</sup>, by the shares being listed in the name of the shareholder or, in the case of a non-resident shareholder, in the name of the authorized intermediary listed under the shareholder's account:

- **for REGISTERED shareholders:** in the Company's share register;
- **for BEARER shareholders:** in securities accounts held by the authorized intermediary. Registration is evidenced by a **shareholder certificate of participation** issued by the authorized intermediary.

### ▶ Join us in our efforts for sustainable development

SUEZ, by the very nature of its activities, meets the challenge of protecting resources on a daily basis.

This is why, for its Shareholders' Meeting, SUEZ provides to all shareholders with the necessary tools to help them join the Company in its sustainable development efforts: making documents relating to the Shareholders' Meeting available on the Company's website, e-convocation and online voting. In addition, each year, SUEZ broadcasts the debates of the Shareholders' Meeting on its website.

#### Documents available on the Company's website

Documents relating to the Shareholders' Meeting provided to the shareholders in accordance with the French Commercial Code can be viewed online or downloaded on the Company website: <https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings>.

#### Opt for e-convocation

Since 2010, SUEZ has offered its registered shareholders the opportunity to be e-convoked, *i.e.* receiving their Notice of Meeting by email.

By opting for **e-convocation**, you are choosing a **simple, fast, secure, and economical form of notification**. By doing so, **you are helping to protect the environment** in reducing our carbon impact by avoiding the printing and mailing of paper Notices of Meeting by post.

To opt for e-convocation for the Shareholders' Meetings following the one on May 14, 2019, you can simply do one of the following:

- fill in the reply form found on the sheet of paper dedicated to e-convocation on page 61 of this Notice of Meeting (also available on the Company's website: <https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings>), sign and date it and return it to us as soon as possible using the prepaid envelope provided; or
- log in directly to the "e-consent" section of the OLIS Actionnaire website (<https://www.nomi.olisnet.com>).

If you have already opted for e-convocation but are still receiving "paper" documentation, it means that your request was incomplete or illegible. In this case, please resubmit your request by following the instructions above.

<sup>(1)</sup> If, after submitting your voting instructions, you sell any of your shares before midnight on May 10, 2019 (Paris time), CACEIS Corporate Trust will consequently invalidate or modify your voting instructions accordingly. No sale or transaction executed after midnight on May 10, 2019 (Paris time), regardless of the means used, will be reported by the authorized intermediary or taken into consideration by CACEIS Corporate Trust.

## How do I participate in the Shareholders' Meeting?

I WILL USE THE VOTACCESS WEBSITE TO VOTE ONLINE

### ▶ What are the participation and voting proceeding?

To exercise their voting rights, shareholders may choose between the three following participation procedures:

- **assign their proxy** to the Meeting Chairman or to any individual or legal entity;
- **vote by postal ballot**; or
- **personally attend** the Shareholders' Meeting.

Shareholders have **two ways** to choose how they will participate in and vote at the meeting:

- use the online voting website VOTACCESS (follow the instructions below); or
- use the voting form (follow the instructions pages 6-7).

### ▶ I will use the VOTACCESS website to vote online

Since 2010, SUEZ has wished to make it easier to participate in Shareholders' Meetings by setting up an online voting system that allows registered shareholders to state how they want to vote prior to the Shareholders' Meeting.

In 2012, SUEZ was one of the first six companies to use the VOTACCESS voting website, allowing bearer shareholders to state how they wanted to vote online prior to the Shareholders' Meeting.

Since 2014, the VOTACCESS website has been the only online voting system that can be used by any shareholder, registered or bearer.

**The VOTACCESS website will be open from April 8, 2019, 9:00 a.m. (Paris time) until May 13, 2019, 3:00 p.m. (Paris time). To access the website and assign a proxy to the Chairman or any other individual or legal entity, or to vote by remote ballot or request an admission card, follow the instructions below:**

If you are a **REGISTERED** shareholder:

- **DIRECT REGISTERED shareholder:** simply log in to the CACEIS Corporate Trust's OLIS Actionnaire website at <https://www.nomi.olisnet.com>, using the login and password that you are already using, and follow the instructions. Your connecting login will be noted on the vote-by-postal ballot form or on the e-convocation. Once logged in, click on the "Vote Online" section and you will be automatically directed to the VOTACCESS platform.

- **ADMINISTERED REGISTERED shareholder or EMPLOYEE shareholder:** simply log in to CACEIS Corporate Trust's OLIS Actionnaire website at <https://www.nomi.olisnet.com> using the login noted on the voting form or the e-convocation. Once you arrive at the site's home page, follow the directions on the screen.

If you are a **BEARER** shareholder:

- If your securities account-holding entity has signed up for the VOTACCESS <sup>(1)</sup> website, you can, regardless of how many SUEZ shares you own, simply log in to your securities account-holding entity's website with your usual access codes, click on the icon that appears on the line corresponding to your SUEZ shares, and follow the directions on the screen to confirm your voting instructions.
- If your securities account-holding entity has not signed up for the VOTACCESS website, you can, regardless of how many SUEZ shares you own, submit your voting instructions to your financial intermediary who will then send them to CACEIS Corporate Trust.

(1) Access to the VOTACCESS website via the securities account-holding entity's website may be subject to special terms of use defined by the entity. Bearer shareholders interested in this service should therefore contact their securities account-holding entity to find out its conditions of use.

## How do I participate in the Shareholders' Meeting?

I WILL USE THE VOTING FORM

### ▶ I will use the voting form

#### How do I receive the form?

Any shareholder can receive a voting form by post or by email if he or she has opted for e-convocation (see page 61 to choose e-convocation).

- **If you are a REGISTERED shareholder:** CACEIS Corporate Trust has automatically sent you a voting form.

- **If you are a BEARER shareholder:** the voting form is available at <https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings> or can be obtained upon written request from CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9, France, received no later than May 9, 2019.

#### Choose how you want to participate (STEP I)

##### I WILL ASSIGN A PROXY OR I VOTE BY POSTAL BALLOT

or

##### I WILL ATTEND THE SHAREHOLDERS' MEETING IN PERSON

Select one of the three voting options below and follow the instructions in steps II, III and IV

You may choose to:

- 1 **assign your proxy to the Meeting Chairman:** if you do so, the Chairman will vote on your behalf in favor of every resolution presented or approved by the Board of Directors, and will vote against all other resolutions; or
- 2 **vote by postal ballot:** in which case please fill in the form following the instructions in the box "I will vote by post"; or
- 3 **appoint as proxy any individual or legal entity of your choice:** indicating the first and last name and address of the person you are authorizing to attend the meeting and vote on your behalf <sup>(1)</sup>.

Check box **A** of the form opposite and follow the instructions in steps II, III and IV

CACEIS Corporate Trust will send you an admission card after receiving your request, on the understanding that owners of bearer shares must ensure that their request is received by CACEIS Corporate Trust no later than May 11, 2019 and that their authorized intermediary has attached a previously issued certificate of participation to their request.

On the day of the meeting, shareholders may also go directly to the special desk for registered shareholders with proof of identity, and bearer shareholders who did not receive their admission card by May 13, 2019 must show their certificate of participation.

Regardless of how you choose to vote, if you do not plan to attend the Shareholders' Meeting in person, please vote as early as possible to facilitate the vote-counting process.

Any shareholder who has already expressed his/her intention to vote remotely (by postal ballot or electronically), submitted his/her proxy form, and requested an admission card or a certificate of participation, cannot then choose a different option later.

(1) You may also submit or revoke your proxy by sending an email to [ct-mandataires-assemblees@caceis.com](mailto:ct-mandataires-assemblees@caceis.com) specifying your first and last name and address and the first and last name and address of the authorized or revoked proxy, as well as (i) if you are a direct registered shareholder, your CACEIS Corporate Trust login; (ii) if you are an administered registered shareholder, your login available from your authorized intermediary; or (iii) if you are a bearer shareholder, your bank details as held by your authorized intermediary, on the understanding that you will be required to have your intermediary send written confirmation to CACEIS Corporate Trust on the third day prior to the Shareholders' Meeting.

# How do I participate in the Shareholders' Meeting?

I WILL USE THE VOTING FORM

## How do I fill in the form?

### STEP I Indicate how you plan to participate

IF YOU PLAN TO ATTEND THE MEETING, tick **A**

IF YOU WILL NOT ATTEND THE MEETING, opt for one of the three remote voting options **1**, **2** or **3**

**IMPORTANT** : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - **Important** : Before selecting please refer to instructions on reverse side  
 Quelle que soit l'option choisie, noircir comme ceci **A** la ou les cases correspondantes, dater et signer au bas du formulaire - **Whichever option is used, shade box(es) like this **A**, date and sign at the bottom of the form**  
 A.  Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.  
 B.  J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.



**SUEZ**  
 Société Anonyme au capital de 2 485 450 316 €  
 Siège social : Tour CB21 - 16 place de l'Iris  
 92040 PARIS LA DEFENSE CEDEX  
 433 466 570 R.C.S. NANTERRE

#### ASSEMBLEE GENERALE MIXTE

Convocée le 14 mai 2019 à 14h30  
 à la Salle Pleyel,  
 252 rue du Faubourg Saint-Honoré, 75008 Paris

#### COMBINED GENERAL SHAREHOLDERS' MEETING

Convened on May 14, 2019 at 2.30 pm  
 at "la Salle Pleyel",  
 252 rue du Faubourg Saint-Honoré, 75008 Paris

#### CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account  
 Nominatif Registered  
 Porteur Bearer  
 Vote simple Single vote  
 Vote double Double vote  
 Nombre d'actions Number of shares  
 Nombre de voix - Number of voting rights

### 2 JE VOTE PAR CORRESPONDANCE / I VOTE BY POST

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci **B** la case correspondante et pour lesquels je vote NON ou je m'abstiens.

I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this **B**, for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directeur ou la Gérance, je vote en noircissant comme ceci **B** la case correspondant à mon choix.

On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this **B**.

	Oui / Yes	Non/No	Abst/Abs	Oui / Yes	Non/No	Abst/Abs
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	F	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	G	<input type="checkbox"/>	<input type="checkbox"/>
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	C	<input type="checkbox"/>	<input type="checkbox"/>
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	H	<input type="checkbox"/>	<input type="checkbox"/>
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	D	<input type="checkbox"/>	<input type="checkbox"/>
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	J	<input type="checkbox"/>	<input type="checkbox"/>
9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	E	<input type="checkbox"/>	<input type="checkbox"/>
10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
13	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
14	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
15	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
16	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
17	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
18	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
19	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
20	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
21	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
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31	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
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34	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
35	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
36	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
37	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
38	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
39	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
40	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
41	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
42	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
43	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
44	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
45	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			

### 1 JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE

Cf. au verso (3)  
**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
 See reverse (3)

### 3 JE DONNE POUVOIR À : Cf. au verso (4)

**I HEREBY APPOINT :** See reverse (4)  
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name  
 Adresse / Address

**ATTENTION** : s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.  
**CAUTION** : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.  
 Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)  
 Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

**STEP III**  
 Whichever you've chosen, SIGN AND DATE IT HERE.

**STEP II**  
 ENTER HERE your surname, first name and address or check that they are already accurately shown.

Date & Signature

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / In case amendments or new resolutions are proposed during the meeting  
 - Je donne pouvoir au Président de l'assemblée générale de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf.   
 - Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (is equivalent to vote NO).   
 - Je donne procuration [cf. au verso renvoi (4)] à M. Mme ou Mlle, Raison Sociale pour voter en mon nom. / I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf.   
 Pour être prise en considération, toute formule doit parvenir au plus tard :  
 In order to be considered, this completed form must be returned at the latest:  
 à la banque / to the bank sur 1<sup>ère</sup> convocation / on 1<sup>st</sup> notification sur 2<sup>ème</sup> convocation / on 2<sup>nd</sup> notification  
 à la société / to the company 11/05/2019

### STEP IV Return your form

- If you are a REGISTERED shareholder: your form must be returned in the attached pre-paid envelope and received no later than May 11, 2019 by CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget-de-Lisle – 92862 Issy-les-Moulineaux Cedex 9, France.
- If you are a BEARER shareholder: you must send the form to your authorized intermediary, who must then ensure that CACEIS Corporate Trust receives – by no later than May 11, 2019 – your request for an admission card or voting form accompanied by the previously issued shareholder certificate of participation.

Whichever option you choose, please do not send your voting form directly to SUEZ.

## Overview

SUEZ had a strong year in 2018, exceeding all its targets, and continues its growth in 2019.

## 2018 Key figures

**Revenues** +11.9% \*  
EUR **17,331** million

**Net income**  
**Group share** +13.4%  
EUR **335** million

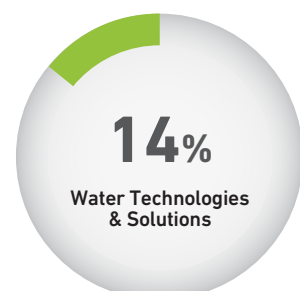
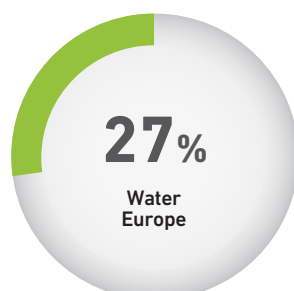
**EBITDA** +7.9% \*  
EUR **2,768** million

**Free cash flow**  
EUR **1,023** million

**EBIT** +11.5% \*  
EUR **1,335** million

**Net debt / EBITDA**  
**3.2** x

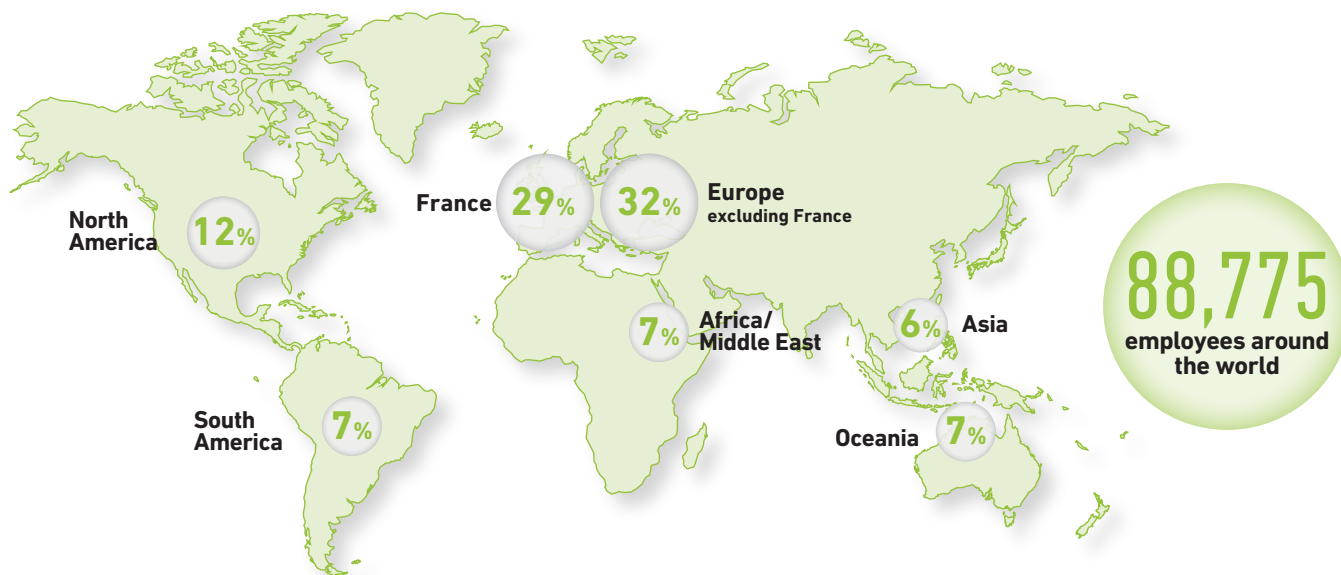
### REVENUE BREAKDOWN BY BUSINESS DIVISION



\* At constant exchanges rates, and before the impact of both the change in US tax law on regulated water activities and the depreciation charge associated with the purchase price allocation of GE Water.



**REVENUE BREAKDOWN BY GEOGRAPHICAL REGION**



▶ **Comments on activity and results**

**2018 HIGHLIGHTS**

The Group had an excellent 2018, exceeding all its targets, and posted its highest level of full-year organic revenue growth since 2011.

In addition to their many commercial successes, whether in France, Europe or internationally, the teams also continued to consolidate the new industrial water business unit, WTS. Growth in this division was highly satisfactory and promising.

**2018, a year of strong business wins**

SUEZ continued its expansion in all of its activities and regions in 2018.

In France, the Group reiterated its commitment to mainland France and the overseas territories, providing the regions and companies with solutions that meet their challenges. As an example, SUEZ won in the Paris region a public service contract for wastewater treatment for Hauts-de-Seine, worth EUR 380 million over a 12-year period to start in 2019. It will provide solutions that ensure that the region and its infrastructure are equipped to withstand bad weather. It also won the public service contract for wastewater treatment for Toulouse Métropole for a total revenue of EUR 520 million over a 12-year period. Starting in 2020, the teams will support its energy transition through innovative solutions that can anticipate the impacts of urbanization and climate change.

In Rambervillers (Vosges), the Group also won the contract to operate an Energy-from-Waste plant and build a heating network worth nearly EUR 225 million, including total investments of EUR 59 million, over a 25-year period. In 2018, the Group also renewed the strategic contracts that were coming to an end in Recycling and Recovery, in particular all the operating contracts for energy recovery units.

Lastly, SUEZ won a 5-year contract with SAFRAN for the management and recovery of waste from all their sites in France, including 8 as a delegated management, for a cumulated revenue of EUR 40 million.

In Europe, the Group strengthened its presence in all of its markets. In the United Kingdom, it was awarded the contract by the Devon County Council to build a transfer center and process its waste for approximately EUR 68 million over 10 years. Since early 2019, the teams have managed waste for Malmö and Växjö, in Sweden, for consolidated revenue of EUR 70 million and terms of 7 years and 9 years, respectively. In the Benelux-Germany region, the Group entered into 5 contracts to manage household and hazardous waste for total revenue of approximately EUR 100 million.

In February 2019, Greater Manchester declared the Group its preferred bidder for a tender that seeks to ensure the treatment of waste from 2.4 million inhabitants, i.e. 1 million tons to be treated a year.

## Overview

### COMMENTS ON ACTIVITY AND RESULTS

The Group also saw strong international growth.

In the Americas, the Group announced the signature of several contracts in the United States, including the improvement of drinking water services in Jersey City (New Jersey) and the protection of water resources in West Basin (California). In Latin America, SUEZ continued its development in water services management for major cities and new markets such as waste management and services for industrials by winning about 20 contracts in El Salvador, Ecuador, Colombia, Brazil, Mexico and Costa Rica.

In Africa, a promising market where the Group has been present for more than 60 years, SUEZ expanded its footprint by taking part in several key projects involving access to drinking water and wastewater treatment services for a fast-growing population in Egypt, the Ivory Coast, Uganda and Nigeria, as well as management of waste from the Lesieur Cristal production sites <sup>(1)</sup> in Morocco for more than EUR 110 million in aggregate. In Algeria, Greater Algiers agreed to extend the support contract for the modernization of water and sanitation services for a 3-year period. On October 23, 2018, SUEZ was also notified by the Senegalese government that it was the provisional winner of the international call for tenders to manage the public utility involved in the production and distribution of drinking water in Senegal's cities and their peripheries.

In Asia, the Indian city of Davanagere awarded SUEZ with a contract to improve its drinking water services. This 12-year EUR 70 million project will ensure a constant supply of drinking water to Davanagere's 500,000 inhabitants. In China, the Group is helping the authorities achieve their environmental goals: it entered into a hazardous waste treatment and recovery contract in Qinzhou (Guangxi). This project sets a new standard in a fast-growing market where the Group is already building or operating 6 energy recovery units.

In Australia, SUEZ was awarded a contract to modernize and expand the Boneo wastewater treatment and recycling plant. This plant will use innovative technologies to produce the renewable resources (water and energy). It will thereby contribute to protecting the environment and achieving the region's targets to reduce greenhouse gas emissions by 45% by 2025.

### 2018, WTS' first year delivered on its promises

The teams won a several contracts in a number of business areas: Oil & Gas, Mining, Agribusiness, etc., reflecting robust business momentum.

Examples in Oil & Gas include providing nanofiltration membranes to MODEC, a global supplier and operator of offshore floating platforms, and equipment to Statoil for the "Johan Castberg" oil project in Norway.

Concessionaires also retained its services. As an example, the Group will provide its ZeeWeed MBR technology to the city of Barrie in Canada. It will also provide engineering design support and commissioning.

In addition, the Group continued its development with large industrial companies. As part of the global agreement signed in 2017, SUEZ entered into several contracts with L'Oréal for the effluent treatment and recycling, but also the recovery on several facilities and a distribution center. In France, SUEZ will build and operate, for a 3-year period, effluent treatment plants in Vichy and Caudry (Nord). In Mexico, SUEZ will rehabilitate and expand the effluent treatment plant at the Xochimilco site, south of Mexico City. These plants will be equipped with a membrane treatment to ensure the reuse of the effluents treated *in situ*. SUEZ will also be in charge of recovery on a distribution center in the Netherlands and plants in Libramont, Belgium and Karlsruhe, Germany.

### 2018, accelerated innovation, a new growth driver to design the solutions of tomorrow

Innovation is driving SUEZ's transformation and is at the heart of its strategy. It contributes to the development of technologies and services that enable the Group to accelerate its growth on its domestic markets, expand into new markets and improve its operating performance.

In 2018 the Group held its first Innovation Week. The Group brought together all stakeholders to celebrate, share and think about innovation around the world to jointly guarantee smart and sustainable management of the planet's resources.

The Group has also designed and rolled out concrete digital solutions to improve performance in water resource and waste management. As an example, the Group has leveraged its long-standing expertise to design Aquadvanced® Quality Monitoring, a unique solution for real-time monitoring of the distribution networks. It also acquired Optimatics, a leader in water network optimization.

SUEZ has also set a new standard for sustainable cities with Greater Moscow. As part of this project, the Group will support the City in its smart management strategy for rubble and construction waste through the implementation of digital solutions.

Lastly, the Group went even further, joining the PRAIRIE <sup>(2)</sup> Institute as a founding member. This research institute with international ambitions is focused on artificial intelligence. It aims to structure and strengthen actions in this promising field. The goal is to position France at the forefront of the discipline within 5 years.

(1) Avril group.

(2) Paris Artificial Intelligence Research Institute.

## 2018 RESULTS

### Revenue

In 2018, Group revenue was EUR 17,331 million, up EUR 1,548 million versus 2017, and breaks down as follows:

- **organic change of +3.6%** (+EUR 564 million), with a positive contribution from all divisions:
  - Water Europe revenue rose +0.9% (+EUR 40 million), notably thanks to price increases (+1.0% in France, +0.1% in Spain, +3.0% in Chile),
  - Recycling and Recovery Europe revenue rose +2.7% (+EUR 165 million), bolstered by higher volumes of treated waste. However, growth slowed due to the adverse trend in recycled raw materials prices, particularly for paper and cardboard,
  - International revenue increased by +5.0% (+EUR 196 million), driven especially by the strong dynamism of Italy/Central Europe (+17.7%), Asia (+13.0%) and Australia (+11.1%),
  - Water Technologies & Solutions (WTS) revenue increased by +6.7% (+EUR 156 million) relative to *pro forma* 2017 <sup>(1)</sup>. Both Engineered Systems (ES) and Chemical Monitoring Solutions (CMS) segments grew;
- **scope effect of +8.3%** (+EUR 1,314 million) due to the full-year impact of GE Water in 2018 (+EUR 1,376 million) compared with 3 months in 2017;
- **exchange rate change of -2.0%** (-EUR 309 million) due primarily to the appreciation of the euro against the US dollar (-EUR 131 million), the Australian dollar (-EUR 72 million), and the Chilean peso (-EUR 22 million).

### Operating performance

At constant exchange rates, and before the impact of both the change in US tax law on regulated water activities and the purchase price allocation (PPA) of GE Water, **EBITDA grew by +7.9% and EBIT by +11.5%**.

Organic growth in EBIT remained high at +7.5%, driven by WTS and International, despite the -EUR 30 million negative impact from raw material price trends (diesel, recycled raw materials, energy) in Europe.

Furthermore, the cost savings achieved under the Compass program exceeded the Group's target for 2018 and reached EUR 210 million; they were generated through optimized operating performance, additional savings on procurement and lower overhead costs. In France, synergies generation between the Water and Recycling & Recovery businesses has particularly been accelerated with the appointment of a joint management and the pooling of commercial and support functions.

Overall, **EBIT reached EUR 1,335 million at December 31, 2018**, up +10.2% compared with 2017.

### Net income Group share

**Net financial income** was -EUR 465 million in 2018 compared with -EUR 429 million in 2017. The increase in financial expenses stemmed from the rise in average debt following the acquisition of GE Water. The average cost of net debt remained stable (3.88% in 2018 compared with 3.84% in 2017) despite the intentional increase in non-euro debt. This impact was largely offset by optimizing the cost of euro debt.

**Corporate tax** came to -EUR 244 million in 2018, compared with -EUR 157 million in 2017. The effective tax rate was 39.6% and was primarily affected by changes in tax regulations relating in particular to the lower deductibility of interest expense in the United States and France.

**Minority interests** stood at -EUR 231 million, compared with -EUR 220 million in 2017. This change was due to the new structure of the Group's business activities in China and the sale of 6.5% of Inversiones Aguas Metropolitanas (IAM), the parent company of Aguas Andinas in Chile.

Restructuring costs were -EUR 88 million, down sharply from -EUR 158 million in 2017. They were also partially offset by EUR 54 million in capital gains on asset sales.

**Net income Group share ended at EUR 335 million** in 2018, up +13.4%. Diluted earnings per share increased by 2 eurocents to EUR 0.47.

### Free cash flow and balance sheet

**Free cash flow** was EUR 1,023 million, up 1.9% mainly due to the sharp improvement in operating cash flow to EUR 2,277 million, up 12.1% from 2017.

**Net investments** amounted to EUR 1,257 million. In line with its strategic priorities, SUEZ maintained strict discipline on capital expenditures, which broke down into EUR 607 million in maintenance capex and EUR 895 million in growth capex. The Group also had EUR 245 million in asset sales.

**Net debt was EUR 8,954 million** at December 31, 2018, for a net debt/EBITDA ratio of 3.2x, down 0.1x relative to December 2017 and in line with the Group's expectations. This ratio would have been approximately 3x taking into account the cash inflow from the sale of a 20% stake in our regulated water activities in the United States, announced in July 2018 and which was finalized on March 1, 2019.

(1) Estimated 2017 revenue for WTS on a like-for-like basis (*pro forma*).

## Overview

COMMENTS ON ACTIVITY AND RESULTS

## PERFORMANCE BY DIVISION

### Water Europe

<i>In millions of euros</i>	Dec. 31, 2017 restated	Dec. 31, 2018	Gross change	Organic change	Forex change	Change at constant forex
Revenue	4,619	<b>4,629</b>	+0.2%	+0.9%	-0.6%	+0.9%
EBITDA	1,165	<b>1,136</b>	-2.5%	-0.6%	-1.1%	-1.4%
EBIT	515	<b>503</b>	-2.4%	-0.3%	-1.7%	-0.7%

Water Europe **revenue was EUR 4,629 million**. In line with the Group's expectations, the division regained to a positive organic growth of +0.9%.

- Revenue in France decreased by 2.6% (-EUR 58 million) on an organic basis, affected in part by the end of the Valenton contract. Favorable climate conditions in July and August very slightly offset the structural erosion in water volumes sold, which were down 0.8%. Tariff increases, at +1.0%, were driven mainly by electricity price trends.
- Revenue in Spain was slightly higher at +0.5% (+EUR 7 million) on an organic basis, mainly due to the contribution from construction activities. The -1.2% change in water volumes sold reflected the less favorable climate and the decline in tourism activity in the summer period. Tariffs were stable, at

+0.1%, including the 1.65% decrease negotiated in Barcelona, effective since May 2018, and an increase in the contracts in the rest of the country.

- Revenue in Latin America grew by a sharp 10.6% (+EUR 91 million) on an organic basis. The segment benefited from a 3.5% increase in water volumes sold in Chile and from +3.0% tariff increases, due mainly to inflation-linked indexations in the country. The region also benefited from positive commercial momentum in Panama and Mexico.

**EBIT** in the Water Europe division **was EUR 503 million**, *i.e.*, close to the 2017 level in organic terms. This stability reflects the more aggressive actions taken on cost savings, particularly in France and Spain.

### Recycling and Recovery Europe

<i>In millions of euros</i>	Dec. 31, 2017 restated	Dec. 31, 2018	Gross change	Organic change	Forex change	Change at constant forex
Revenue	6,139	<b>6,206</b>	+1.1%	+2.7%	-0.6%	+1.7%
EBITDA	708	<b>684</b>	-3.4%	-2.7%	-0.6%	-2.8%
EBIT	303	<b>287</b>	-5.2%	-4.8%	-0.8%	-4.3%

The Recycling and Recovery Europe division reported **revenue of EUR 6,206 million**, an organic increase of 2.7%. Performance was driven by the increase in waste volumes treated (+2.4%), by higher prices, primarily in the services activities, and by a strong commercial dynamism. It was, however, affected by the adverse trend in prices of recycled raw materials, notably paper and cardboard, in light of China's decision to significantly reduce its imports.

- Revenue in France was up +3.8%. This change mainly reflects growth in volumes, as well as in prices in service activities for both municipalities and industrials.
- Outside of France, business activity increased, driven mainly by the hazardous waste treatment business unit, Industrial Waste Specialties (+6.4%). Organic growth in the Benelux/

Germany and UK/Scandinavia regions was +0.8% and +0.6%, respectively. The higher level of activity in the Industrial and Commercial segment (I&C) and higher prices in some of the services activities offset the negative impacts of the price trend in recycled raw materials, the lower contribution from construction activities and the closure of the Tilbury treatment site in the United Kingdom at end-2017.

**EBIT in the division amounted to EUR 287 million**, an organic decline of EUR 15 million (-4.8%). However, the division's operational profitability was penalized by the impacts of lower recycled raw materials prices and higher diesel prices, partially offset by the positive impact of higher electricity prices. These various external effects had a negative impact of -EUR 30 million. Underlying growth, *i.e.* excluding these effects, in the division's EBIT was therefore +5.0%.

## International

In millions of euros	Dec. 31, 2017 restated	Dec. 31, 2018	Gross change	Organic change	Forex change	Change at constant forex <sup>(a)</sup>
Revenue	3,951	3,990	+1.0%	+5.0%	-3.6%	+5.1%
EBITDA	799	816	+2.1%	+9.4%	-3.5%	+8.4%
EBIT	555	563	+1.3%	+9.8%	-3.6%	+8.3%

(a) Before the impact of the change in US tax law on regulated water activities (-EUR 22 million on revenue), resulting in the transfer of EUR 18 million in income from EBIT to taxable income, which is neutral to net income Group share.

The International division reported **revenue of EUR 3,990 million** in 2018, for organic growth of +5.0% as a result of the following trends:

- revenue growth in the Italy/Central and Eastern Europe region was robust at +17.7% on an organic basis, driven mainly by the soil remediation and waste management activities for industrial clients in Czech Republic and Poland, and by progress on construction of the wastewater treatment plant with a sludge-to-energy plant in Glina, Romania;
- revenue in Australia grew by +11.1% on an organic basis, primarily due to higher volumes of waste treated in the state of New South Wales and to the positive contribution from new construction contracts;
- revenue in Asia grew by +13.0% on an organic basis, with largely positive contributions from the two water and waste activities;

- revenue in the Africa/Middle East/India region declined by -7.5% on an organic basis due to the end of certain construction contracts such as Doha West (Qatar) and Barka (Oman), with no comparable contracts during this period;
- revenue in North America was up +3.9% on an organic basis; water volumes sold in the regulated business were stable relative to 2017, in spite of unfavorable weather conditions during the summer and fall; the non-regulated activity recorded a solid increase in revenue.

The division reported organic growth in **EBIT** of +9.8% (+EUR 54 million) **to EUR 563 million**. Excluding non-recurring items recorded in 2017, growth in the division's operational profitability was +4.5%.

## Water Technologies &amp; Solutions

In millions of euros	Dec. 31, 2017 restated	Dec. 31, 2018	Organic change <sup>(1)</sup>
Revenue	971	2,396	+6.7%
EBITDA	31	250	+14.1%
EBIT	-11	128	+43.2%

**Revenue in the new WTS division exceeded the Group's expectations, ending at USD 2,830 million (EUR 2,396 million)**, up +6.7% on an organic basis relative to *pro forma* 2017 <sup>(1)</sup>. Led by the expanded SUEZ and GE Water teams within WTS, both activities, Engineered Systems (ES) and Chemical Monitoring Solutions (CMS), contributed to this strong performance.

- ES activity, which provides equipment for water and wastewater treatment, water reuse and service outsourcing grew by +11%. It benefited from growth in product sales, particularly in ultrafiltration and reverse osmosis, and from momentum in the service activities. CMS activity, which provides integrated chemical treatment solutions for industrial water and process applications, reported organic growth of +5%, driven mainly by China, Europe and the Middle East.

- Orders for the division as a whole rose by +10.8%** compared with 2017, reflecting strong commercial momentum, notably in Engineered Systems activity, which received a strong boost from commercial synergies.

**EBIT for the division reached EUR 169 million** before depreciation of the purchase price allocation of GE Water, *i.e.*, USD 200 million as expected. After recognizing depreciation, EBIT ended at EUR 128 million, up sharply *versus* 2017. Growth in the business and operational and commercial synergies accounted for the increase in profitability.

(1) Change calculated from estimated 2017 WTS figures at an equivalent scope and before the allocation of overheads for -EUR 15 million to EBITDA and EBIT.

## Overview

### SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS

## 2019 OUTLOOK

In an environment that has become more volatile, in which the services offered by SUEZ to its customers have become increasingly necessary, the Group expects to deliver a significant improvement in its results.

Maintaining a selective investment policy, achieving at least EUR 200 million in cost savings, and realizing WTS integration synergies should help SUEZ meet its targets for 2019 <sup>(1)</sup> of **continued growth** and ambition to lower debt ratio.

## GOVERNANCE

### Appointment of the Chairman of the Board of Directors

At its meeting on February 26, 2019, the Board of Directors unanimously appointed Jean-Louis Chaussade as Chairman of SUEZ's Board of Directors, as of May 14, 2019, the date on which Gérard Mestrallet's term of office comes to an end.

### Appointment of the Chief Executive Officer of SUEZ

At its meeting on December 20, 2018, the SUEZ's Board of Directors unanimously appointed Bertrand Camus as Chief Executive Officer as of May 14, 2019, the date on which Jean-Louis Chaussade's term of office comes to an end. This appointment is subject, in accordance with the Company's bylaws, to his appointment as Director by the Shareholders' Meeting of May 14, 2019.

## ▶ Summary of consolidated financial statements

### SIMPLIFIED BALANCE SHEET

Assets <i>In millions of euros</i>	Dec. 31, 2017 published	1 <sup>st</sup> application of IFRS 15	GE Water PPA	Dec. 31, 2017 restated	Dec. 31, 2018
<b>NON CURRENT ASSETS</b>	<b>22,218</b>	<b>10</b>	<b>289</b>	<b>22,517</b>	<b>22,681</b>
o/w net intangible assets	4,162	-18	772	4,916	4,982
o/w goodwill	5,587	-	-445	5,142	5,224
o/w net tangible assets	8,468	-	39	8,506	8,774
<b>CURRENT ASSETS</b>	<b>10,153</b>	<b>35</b>	<b>127</b>	<b>10,314</b>	<b>10,872</b>
o/w clients and other debtors	4,690	30	-10	4,710	4,584
o/w cash and cash equivalents	3,058	-	163	3,221	3,424
<b>TOTAL ASSETS</b>	<b>32,370</b>	<b>45</b>	<b>416</b>	<b>32,831</b>	<b>33,553</b>

Liabilities <i>In millions of euros</i>	Dec. 31, 2017 published	1 <sup>st</sup> application of IFRS 15	GE Water PPA	Dec. 31, 2017 restated	Dec. 31, 2018
Equity, Group share	6,562	-53	1	6,510	6,392
Non-controlling interests	2,504	0	8	2,511	2,601
<b>TOTAL EQUITY</b>	<b>9,066</b>	<b>-53</b>	<b>9</b>	<b>9,022</b>	<b>8,993</b>
Provisions	2,081	0	81	2,162	2,004
Financial debt	11,765	0	165	11,930	12,565
Other liabilities	9,459	98	160	9,717	9,991
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32,370</b>	<b>45</b>	<b>416</b>	<b>32,831</b>	<b>33,553</b>

(1) Assuming water volumes sold remain in line with historical trends, volumes of waste treated rise by +1.5% in Europe and raw materials prices are stable relative to December 31, 2018.

**SIMPLIFIED INCOME STATEMENT**

<i>In millions of euros</i>	Dec. 31, 2017 published	1 <sup>st</sup> application of IFRS 15	GE Water PPA	Dec. 31, 2017 restated & after PPA	Dec. 31, 2018
<b>REVENUE</b>	<b>15,871</b>	<b>-88</b>	-	<b>15,783</b>	<b>17,331</b>
Depreciation, Amortization & Provisions	-1,100	0	-9	-1,109	-1,168
<b>EBIT</b>	<b>1,284</b>	<b>-2</b>	<b>-70</b>	<b>1,212</b>	<b>1,335</b>
Restructuring costs	-158	-	-	-158	-88
GE Water acquisition costs	-44	-	-	-44	-
Others (net)	94	-	-	94	27
<b>INCOME FROM OPERATING ACTIVITIES AFTER SHARE IN NET INCOME OF CORE BUSINESS EQUITY ACCOUNTED COMPANIES</b>	<b>1,175</b>	<b>-2</b>	<b>-70</b>	<b>1,102</b>	<b>1,275</b>
Financial Result	-429	-	-	-429	-465
Income tax	-225	-9	78	-157	-244
<b>NET INCOME</b>	<b>520</b>	<b>-12</b>	<b>7</b>	<b>516</b>	<b>566</b>
Non-controlling interests	218	-	2	220	231
<b>NET INCOME (GROUP SHARE)</b>	<b>302</b>	<b>-12</b>	<b>5</b>	<b>295</b>	<b>335</b>



## Agenda

### ▶ Resolutions to be submitted to the Ordinary Shareholders' Meeting

1. Approval of the Company financial statements for the fiscal year ended December 31, 2018
2. Approval of the consolidated financial statements for the fiscal year ended December 31, 2018
3. Allocation of the net income for the fiscal year ended December 31, 2018 and setting of the dividend
4. Renewal of the term of office of Ms. Isabelle Kocher as Director
5. Renewal of the term of office of Ms. Anne Lauvergeon as Director
6. Renewal of the term of office of Mr. Nicolas Bazire as Director
7. Appointment of Mr. Bertrand Camus as Director
8. Appointment of Ms. Martha J. Crawford as Director
9. Vote on the elements of compensation due or awarded for fiscal year 2018 to Mr. Gérard Mestrallet, Chairman of the Board of Directors
10. Vote on the compensation policy for fiscal year 2019, for the period from January 1, 2019 to May 14, 2019 of the Chairman the Board of Directors, Mr. Gérard Mestrallet
11. Vote on the compensation policy for fiscal year 2019, for the period from May 14, 2019 to December 31, 2019 of the Chairman of the Board of Directors, Mr. Jean-Louis Chaussade
12. Vote on the elements of compensation due or awarded for fiscal year 2018 to Mr. Jean-Louis Chaussade, Chief Executive Officer
13. Vote on the compensation policy for fiscal year 2019, for the period from January 1, 2019 to May 14, 2019 of the Chief Executive Officer, Mr. Jean-Louis Chaussade
14. Vote on the compensation policy for fiscal year 2019, for the period from May 14, 2019 to December 31, 2019 of the Chief Executive Officer, Mr. Bertrand Camus
15. Approval of related-party commitments granted in favor of Mr. Bertrand Camus, Chief Executive Officer, relating to a severance pay and in consideration of a non-compete commitment
16. Approval of related-party commitments granted in favor of Mr. Bertrand Camus, Chief Executive Officer, relating to a supplementary defined-contribution pension plan and continuation of the insurance and health care plans granted to SUEZ employees
17. Authorization to be granted to the Board of Directors to trade in the Company's shares



## ▶ Resolutions to be submitted to the Extraordinary Shareholders' Meeting

18. Authorization to be granted to the Board of Directors to reduce the Company's share capital by canceling treasury shares
19. Delegation of authority to be granted to the Board of Directors to increase the share capital by issuing shares or securities granting access to the share capital to the benefit of members of savings plans, with waiver of the shareholders' preferential subscription rights in favor of the latter
20. Delegation of authority to be granted to the Board of Directors to increase the share capital, with waiver of the shareholders' preferential subscription rights in favor of the class(es) of named beneficiaries, as part of the implementation of the SUEZ group international shareholding and savings plans
21. Authorization to be granted to the Board of Directors to proceed to the allocation of bonus shares in favor of the employees or corporate officers subscribing to a Group shareholding plan
22. Delegation of powers for formalities



# Reports to the Shareholders' Meeting

## ▶ Board of Directors' Report

Twenty-two resolutions have been submitted for your approval. Seventeen resolutions are to be submitted to the Ordinary Shareholders' Meeting and five resolutions to the Extraordinary Shareholders' Meeting.

### PRESENTATION OF THE RESOLUTIONS TO BE SUBMITTED TO THE **ORDINARY** SHAREHOLDERS' MEETING

#### (RESOLUTIONS 1 AND 2)

##### Approval of the annual and consolidated financial statements for the fiscal year ended December 31, 2018

The Shareholders' Meeting is asked to approve the Company's financial statements for the fiscal year ended December 31, 2018, as well as the transactions reflected in those statements.

These financial statements show a net profit of EUR 386,840,767.26.

The Shareholders' Meeting is also asked to approve the consolidated financial statements for the fiscal year ended December 31, 2018, which show a net profit, Group share, of EUR 334.9 million, as well as the transactions reflected in those statements.

#### (RESOLUTION 3)

##### Allocation of the net income for the fiscal year ended December 31, 2018 and dividend

Distributable income as of December 31, 2018 amounts to EUR 473,605,477.75, and consists of the net income for the 2018 fiscal year of EUR 386,840,767.26, in addition to the previous retained earnings of EUR 86,764,710.49.

Note that, in accordance with Article L. 232-10 of the French Commercial Code, no allocation to the legal reserve has been proposed, as it currently represents 10% of the share capital.

**The Board of Directors proposes that the Shareholders' Meeting set the dividend for the 2018 fiscal year at EUR 0.65 per share**, representing a total pay-out (based on 621,362,579 shares comprising the Company's share capital as of December 31, 2018) of EUR 403,885,676.35.

The Board of Directors has decided to allocate the distributable income of EUR 473,605,477.75 as follows:

EUR 0.65 dividend with respect to fiscal year 2018	EUR 403,885,676.35
Retained earnings	EUR 69,719,801.40

The Board of Directors draws your attention to the fact that the final amount to be paid out will take into account the number of existing shares and the number of treasury shares held by the Company at the time the dividend is paid out which, in accordance with Article L. 225-210 of the French Commercial Code, have no entitlement to the dividend.

When the dividend is paid out to individuals residing in France for tax purposes, it is subject to a single flat-rate deduction at source, applied to the gross amount, of 30%, comprising social security contributions at the overall rate of 17.2%, and a flat-rate income tax of 12.8% (unless they have chosen the annual option for the application of the progressive tax scale to investment incomes).

The ex-dividend date is May 20, 2019, with a payment date on May 22, 2019.

### (RESOLUTIONS 4 TO 8)

#### Composition of the Board of Directors

In 2018, the Appointments and Governance Committee implemented the succession process for Gérard Mestrallet, in his capacity as Chairman of the Board of Directors, and Jean-Louis Chaussade, in his capacity as Chief Executive Officer, whose respective terms will come to an end after the Shareholders' Meeting on May 14, 2019. Following the selection process, the Board of Directors decided to appoint Jean-Louis Chaussade as Chairman of the Board of Directors from May 14, 2019, and Bertrand Camus as Chief Executive Officer from this same date, subject to his appointment as Director at the Shareholders' Meeting on May 14, 2019.

Also note that the terms of office of Valérie Bernis, Isabelle Kocher, Anne Lauvergeon, Nicolas Bazire and Lorenz d'Este as Directors will come to an end after the Shareholders' Meeting on May 14, 2019.

As Valérie Bernis and Lorenz d'Este did not seek the renewal of their terms of office as Director, the Board of Directors decided to propose the following to the Shareholders' Meeting under Resolutions 4 to 8:

- the renewal, for a four-year term, *i.e.* until after the Shareholders' Meeting that will be called to approve the financial statements for the fiscal year ending December 31, 2022, of Isabelle Kocher's term of office as Director (Resolution 4).

The Board has particularly appreciated Isabelle Kocher's contributions to its work and the work of the Strategy Committee, of which she is a member, and believes that the renewal of her term of office is in the interests of the Board and the Company, especially given her expertise and skills. Isabelle Kocher offers her expertise as Chief Executive Officer of ENGIE, a global industrial group in the energy and services sector and the reference shareholder of the Company. Isabelle Kocher also has in-depth knowledge of the Group's activities, acquired through her various experiences within the Group.

In addition, the Board looked at her rate of attendance at meetings of the Board and the Strategy Committee, which was 88% overall in 2018, demonstrating her commitment to the Board's and the Strategy Committee's work;

- the renewal, for a four-year term, *i.e.* until after the Shareholders' Meeting that will be called to approve the financial statements for the fiscal year ending December 31, 2022, of Anne Lauvergeon's term of office as Director (Resolution 5).

The Board noted that Anne Lauvergeon's experience and expertise has allowed her to contribute significantly to the Board's and the Committees' work. The Board also

particularly noted her considerable dedication throughout 2018, during which she attended 26 meetings of the Board, the Appointments and Governance Committee, which she chairs, and the Compensation Committee, of which she is a member. Anne Lauvergeon had a global attendance rate of 96%. She therefore played a key role in the succession process for the Chief Executive Officer implemented in 2018.

Lastly, the Board checked that Anne Lauvergeon continues to meet all the independence criteria set out in the AFEP-MEDEF Code;

- the renewal, for a four-year term, *i.e.* until after the Shareholders' Meeting that will be called to approve the financial statements for the fiscal year ending December 31, 2022, of Nicolas Bazire's term of office as Director (Resolution 6).

The Board of Directors judged that the renewal of Nicolas Bazire's term of office was in the interests of the Company given his significant contribution since the Company's IPO to the work of the Board and the committees of which he is a member (Audit and Financial Statements Committee, Strategy Committee and Appointments and Governance Committee), and his in-depth knowledge of the Group's activities, the markets in which it operates, and the challenges that it faces, acquired during his term of office. In 2018, when there was particularly intense activity due to the succession process for the corporate officers, he attended 27 meetings of the Board and its committees, with a global attendance rate of 84%.

The Board noted that, as of the Shareholders' Meeting in 2020, Nicolas Bazire will no longer meet the independence criterion based on time spent as a Director, as he will then have been a Company Director for 12 years. In this context, Nicolas Bazire and Guillaume Pepy have agreed to resign when they no longer qualify as independent directors.

The complete biographies and information relating to the Directors the renewal of whose terms of office is proposed appear in pages 33 to 40 of this Notice of Meeting and chapter 14 of the 2018 Reference Document;

- appoint Bertrand Camus as a Director, for a four-year term, *i.e.* until after the Shareholders' Meeting called to approve the financial statements for the fiscal year ending December 31, 2022 (Resolution 7).

On the recommendation of the Appointments and Governance Committee, Bertrand Camus was unanimously appointed Chief Executive Officer by the Board of Directors, at its meeting on December 20, 2018, effective from May 14, 2019, when the term of office of Jean-Louis Chaussade will come to an end, subject to his appointment as Director at the Shareholders' Meeting, in accordance with the Company's bylaws.

## Reports to the Shareholders' Meeting

### BOARD OF DIRECTORS' REPORT

The Board wished to appoint a senior executive from within the Group to lead SUEZ in the next stages of its development and believed that Bertrand Camus's long operational experience working for the Group, after having successively managed its North American activities and the Water activity in France and the Africa, Middle East and Asia-Pacific zones as Senior Executive Vice-President, combined with his strong knowledge of the environmental activities, are strong advantages when it comes to accelerating the Group's strategy and leading its transformation;

- appoint Martha J. Crawford as a Director, for a four-year term, *i.e.* until after the Shareholders' Meeting called to approve the financial statements for the fiscal year ending December 31, 2022 (Resolution 8).

The Board of Directors proposes to appoint Martha J. Crawford, since she met all the criteria of the Board of Directors' diversity policy, as follows:

- maintaining gender balance on the Board;
- reinforcing the Board of Directors' skills in the areas of innovation and Research and Development, one of the primary areas the SUEZ Directors identified as needing reinforcement in the recent Board self-assessments. Martha J. Crawford has held several executive R&D roles in large groups including L'Oréal, Air Liquide, and AREVA. She also worked at the OECD as an environmental performance expert. Martha J. Crawford is currently Professor on the faculty of Harvard Business School, where she focuses on Social and Environmental Responsibility;
- working to make the Board more international: Martha J. Crawford has double French and American nationality, and the Board considers that knowledge of the US markets would be an added advantage given the Group's strong presence in the United States;
- maintaining the independence rate on the Board. The Board conducted the necessary diligences to check that Martha J. Crawford had no conflict of interest and could be qualified as independent with respect for the criteria in the AFEP-MEDEF Code.

Finally, the Board ensured that Martha J. Crawford would be fully available to participate actively and regularly in the Board's work, since she only serves on the Board of one other listed company (Altran Technologies).

The complete biographies and information relating to the Directors whose appointment is proposed appear on page 40 of this Notice of Meeting.

As a result, subject to the approval of Resolutions 4 to 8 at the Shareholders' Meeting on May 14, 2019, the Board of Directors will be made up of 19 members, including:

- 8 Independent Directors (*i.e.* 50% of its members, not counting Directors appointed on the proposal of employees and employee shareholders, in accordance with the recommendations of the AFEP-MEDEF Code);
- 8 women, *i.e.* 42% of its members (or 7 women, *i.e.* 41% of its members, not counting Directors appointed on the proposal of employees, in line with the proportion required by law);
- 6 Directors of foreign nationality, *i.e.* 31.6% of its members, with 5 different foreign nationalities represented.

### (RESOLUTIONS 9 TO 16)

#### **Compensation of corporate officers ("Say on Pay"), including the presentation of information about the related-party commitments granted in favor of Bertrand Camus**

In accordance with Article L. 225-37-2 of the French Commercial Code, the principles and criteria for determining, dividing and allocating the fixed, variable and exceptional elements comprising the total compensation and benefits of all kinds of each corporate officer of the Company for their offices of Chairman of the Board of Directors and Chief Executive Officer must be submitted to the Shareholders' Meeting for approval.

Furthermore, in accordance with Article L. 225-100 of the French Commercial Code, the elements of compensation and benefits of all kinds due or awarded for the fiscal year ended to each corporate officer of the Company must also be submitted to the shareholders for voting, the payment of the components of variable and exceptional compensation being subject to approval at the Shareholders' Meeting.

Jean-Louis Chaussade's term of office as Chief Executive Officer comes to an end on May 14, 2019. On December 20, 2018, the Board appointed Bertrand Camus as Chief Executive Officer, from May 14, 2019, subject to his appointment as Director. The compensation policy applicable to the Chief Executive Officer is therefore subject, in 2019, to two separate resolutions, the first for the period from January 1 to May 14, 2019, and the second for the period from May 14 to December 31, 2019.

Gérard Mestrallet's term of office as Chairman also comes to end on May 14, 2019. The Board has appointed Jean-Louis Chaussade as Chairman of the Board of Directors, from May 14, 2019. The compensation policy applicable to the Chairman is therefore subject to two separate resolutions, the first for the period from January 1 to May 14, 2019, and the second for the period from May 14 to December 31, 2019.

Given the changes to the Company's governance referred to above, the following will be submitted to the shareholders for voting, under Resolutions 9 to 16:

- the elements of compensation due or awarded for fiscal year 2018 to Gérard Mestrallet, Chairman of the Board of Directors;
- the compensation policy of the Chairman of the Board of Directors, Gérard Mestrallet, for fiscal year 2019, for the period from January 1, 2019 to May 14, 2019;
- the compensation policy of the Chairman of the Board of Directors, Jean-Louis Chaussade, for fiscal year 2019, for the period from May 14, 2019 to December 31, 2019;
- the elements of compensation due or awarded for fiscal year 2018 to Jean-Louis Chaussade, Chief Executive Officer;
- the compensation policy of the Chief Executive Officer, Jean-Louis Chaussade, for fiscal year 2019, for the period from January 1, 2019 to May 14, 2019;
- the compensation policy of the Chief Executive Officer, Bertrand Camus, for fiscal year 2019, for the period from May 14, 2019 to December 31, 2019;
- the related-party commitments granted by the Company in favor of Bertrand Camus.

The shareholders are reminded that all of the information relating to the compensation of the Company's corporate officers is presented in the Corporate Governance Report referred to in Article L. 225-37 of the French Commercial Code, and appears in chapter 15 of the Company's 2018 Reference Document.

## COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

### 1. Vote on the elements of compensation due or awarded for fiscal year 2018 to Gérard Mestrallet, Chairman of the Board of Directors (Resolution 9)

The Shareholders' Meeting is asked to approve the fact that no compensation was paid by the Company to Gérard Mestrallet during fiscal year 2018, apart from the attendance fees awarded to him for that fiscal year, which amounted to EUR 53,055.

### 2. Vote on the compensation policy for the Chairman of the Board of Directors, Gérard Mestrallet, for the period from January 1 to May 14, 2019 (Resolution 10)

The compensation policy for the Chairman of the Board of Directors was determined in 2014 by the Board of Directors, on the recommendation of the Compensation Committee. It has remained unchanged since that date and was renewed for the period from January 1 to May 14, 2019.

The Chairman of the Board of Directors, whose duties are described in chapter 16.4 of the Company's 2018 Reference Document, does not, therefore, receive any compensation for his office aside from attendance fees, which are awarded to him in accordance with the distribution rules set by the Board of Directors, on the recommendation of the Compensation Committee, and have also remained unchanged since fiscal year 2014.

The Chairman of the Board of Directors receives the following attendance fees:

- a fixed annual portion of EUR 15,000, applicable to each Director;
- a variable portion of EUR 4,000 per attendance of a Board meeting;
- a variable portion of EUR 4,000 per attendance of a meeting of the Strategy Committee, of which he is the Chairman.

Note that a reduction in the attendance fee amount, according to attendance rate, is applied if the annual budget of EUR 700,000 set by the Shareholders' Meeting is exceeded, and that the Board of Directors may decide to share out the unpaid balance, according to each Director's participation rate, if the balance has not been completely used.

The Chairman of the Board of Directors receives no other element of compensation or benefits from the Company.

The Shareholders' Meeting is therefore asked to approve the compensation policy of the Chairman of the Board of Directors, Gérard Mestrallet, for the period from January 1 to May 14, 2019, as described above.

### 3. Vote on the compensation policy for the Chairman of the Board of Directors, Jean-Louis Chaussade, for the period from May 14 to December 31, 2019 (Resolution 11)

In the context of Jean-Louis Chaussade's appointment as Chairman of the Board, effective on May 14, 2019, the Board of Directors defined a new compensation policy applicable as of May 14, 2019, on the Compensation Committee's recommendation.

This policy was adapted based on studies and analyses by independent experts, to be in line with observed market practices within comparable companies that separate the CEO and Chairman roles. This compensation policy includes annual gross fixed compensation of EUR 250,000. The Chairman of the Board of Directors may also benefit from the use of a company car.

The Chairman of the Board of Directors does not receive attendance fees. In accordance with the recommendations of the AFEP-MEDEF Code, the Chairman does not receive any elements of variable compensation.

The Shareholders' Meeting is therefore asked to approve the compensation policy for the Chairman of the Board of Directors, Jean-Louis Chaussade, for the period from May 14 to December 31, 2019, as described above.

## COMPENSATION OF THE CHIEF EXECUTIVE OFFICER

The compensation policy recommended by the Compensation Committee for the Chief Executive Officer has been drawn up by the Board of Directors, in accordance with the principles for determining compensation for executive and corporate officers set out in the AFEP-MEDEF Code. The principles governing this compensation policy, as described below, were reviewed by the Board of Directors at its meeting on February 26, 2019, given the appointment of a new Chief Executive Officer from May 14, 2019. The Board of Directors decided that a distinction should be made between the compensation policy applicable to the Chief Executive Officer for the period from January 1 to May 14, 2019,

# Reports to the Shareholders' Meeting

## BOARD OF DIRECTORS' REPORT

and for the period from May 14 to December 31, 2019, particularly to take into account the difference in the personal situations of the current Chief Executive Officer, who claimed benefits under his retirement plans in 2014, and the future Chief Executive Officer.

The Board of Directors and the Compensation Committee determine the compensation policy of the Chief Executive Officer on the basis of the following principles:

- comparability and competitiveness: the Compensation Committee makes recommendations and proposals and submits them to the Board of Directors, drawing on studies and analyses of the market practices of comparable companies carried out by independent experts;
- balance: the Compensation Committee and the Board of Directors ensure that there is a proper balance between the elements comprising the total short- and long-term compensation of the Chief Executive Officer;
- alignment with the interests of shareholders: the Compensation Committee ensures that the compensation awarded to the Chief Executive Officer is determined in a

manner consistent with the Group's financial, strategic, environmental and corporate performance. A significant share of total compensation is subject to achieving performance conditions, for both long- and short-term compensation;

- stability: the compensation policy must be sustainable as the criteria determining this compensation are only reviewed after long intervals. This policy may be adjusted, however, if this is necessary to adapt to changes in the objectives adopted by the Group, or in the event of a major operation with a significant impact on the Group's scope. The compensation policy of the Chief Executive Officer is also reviewed by the Board of Directors in the event of the succession of the Chief Executive Officer. The Board of Directors in this case carries out an overall analysis of the executive officer's situation and provides its opinion on all of the elements of his compensation (fixed, annual variable and long-term variable compensation, supplementary retirement plans, severance pay, etc.), taking into account the existing practices within the Company and the individual compensation awarded to the executive officer in the past.

### 1. Vote on the elements of compensation due or awarded for fiscal year 2018 to Jean-Louis Chaussade, Chief Executive Officer (Resolution 12)

Under Resolution 12, the Shareholders' Meeting is asked to approve the following elements of compensation due or awarded for fiscal year 2018 to Jean-Louis Chaussade, Chief Executive Officer:

Elements of compensation due or awarded for fiscal year 2018	Amounts or value	Presentation
Fixed compensation	EUR 750,000	This is the gross fixed compensation for fiscal year 2018, unchanged since 2009. Since August 1, 2014, the date of liquidation of his pension rights, the amount of the pension paid to Jean-Louis Chaussade under mandatory retirement plans (EUR 110,749 for fiscal year 2018) has been deducted from the amount of the fixed compensation paid by the Company.
Annual variable compensation	EUR 666,415	At its meeting on February 26, 2019, on the recommendation of the Compensation Committee, the Board of Directors adopted the annual variable compensation for Jean-Louis Chaussade for fiscal year 2018, which amounts to EUR 666,415, or 88.86% of his fixed compensation (versus EUR 541,098 for fiscal year 2017). Note that Jean-Louis Chaussade was not present when the Board of Directors decided on his compensation. Jean-Louis Chaussade's variable compensation may represent between 0% and 145% of his fixed compensation and has been determined on the basis of: <ul style="list-style-type: none"> <li>• quantifiable criteria previously set by the Board of Directors in February 2018, based on the 2018 budget. These criteria account for 75% of the overall weighting of the variable portion and are related to EBIT (20%), free cash flow (20%), ROCE (10%), and TSR (25%); and</li> <li>• qualitative criteria, which account for 25% of the overall weighting of the variable portion and relate to health and safety results, the implementation of the Group's transformation plan and the implementation of the strategy (profitable growth and asset rotation).</li> </ul> The payment of this annual variable compensation is subject to approval at the Shareholders' Meeting on May 14, 2019.
Deferred variable compensation	N/A	Jean-Louis Chaussade does not receive deferred variable compensation.

**Elements of compensation due or awarded for fiscal year 2018**

	Amounts or value	Presentation
Long-term variable compensation	N/A	The Board of Directors decided, at the request of Jean-Louis Chaussade, during its meeting on February 28, 2018, not to pay him any long-term variable compensation for fiscal year 2018.
	EUR 351,000 paid	<p>At its meeting on January 14, 2015, the Board of Directors decided to award Jean-Louis Chaussade long-term variable compensation for fiscal year 2015, of a maximum amount of EUR 750,000, or 100% of his annual fixed compensation, providing, as the case may be, for a cash payment in 2018, subject to the achievement of two cumulative performance conditions:</p> <ul style="list-style-type: none"> <li>• an internal performance condition based on the Group's cumulative Recurring Net Income from 2015 to 2017;</li> <li>• a market performance condition based on the level of SUEZ's total shareholder return (TSR) compared to the average TSR of the companies comprising the DJ Euro Stoxx Utilities index over the period from January 1, 2015 to December 31, 2017.</li> </ul> <p>As these two conditions were achieved respectively, at 104.9% for the internal condition and 97% for the external condition, the Chief Executive Officer was paid an amount of EUR 351,000 in 2018, <i>i.e.</i> 46.8% of the maximum amount initially awarded.</p>
Exceptional compensation	Nothing paid in 2018 (IFRS value in the financial statements: EUR 1,478,826)	<p>The Board of Directors decided, at its meeting on February 28, 2018, to award Jean-Louis Chaussade exceptional compensation linked to the acquisition of the GE Water &amp; Process Technologies activity, of a target amount equal to twice his fixed compensation, <i>i.e.</i> EUR 1,500,000, which may be increased to a maximum of EUR 1,650,000 if the objectives set are exceeded, subject to the achievement of the following performance conditions, assessed over an 18-month period between October 1, 2017 and March 31, 2019:</p> <ul style="list-style-type: none"> <li>• a performance condition relating to quantifiable criteria, accounting for 80% of the overall weighting, based on the organic growth of the new WTS business unit (20%), its EBITDA (32%) and its operating cash flow (28%);</li> <li>• a performance condition relating to qualitative criteria, accounting for 20% of the overall weighting, linked to the integration process (change management, consistency within the teams, growth and development of the Group's revenue with industrial clients, and acceleration of the Group's transformation thanks to the integration of GE Water).</li> </ul> <p>The achievement of these performance conditions will be reviewed in 2019 by the Board of Directors, the payment of this compensation being subject to approval at the Shareholders' Meeting called to approve the 2019 financial statements.</p>
Stock options, performance shares or any other item relating to long-term compensation	N/A	No awards were made during fiscal year 2018.
Attendance fees	N/A	Jean-Louis Chaussade does not receive attendance fees.
Value of benefits of all kinds	EUR 10,373	Jean-Louis Chaussade has a company car.
Severance pay	N/A	Jean-Louis Chaussade is not entitled to severance pay in the event of the termination of his office.
Compensation due under a non-compete clause	N/A	Jean-Louis Chaussade is not entitled to compensation under a non-compete clause.
Healthcare plan	EUR 5,180	Jean-Louis Chaussade is covered by the Company's current mandatory Group healthcare plan.
Supplementary retirement plan	No payments	<p>Jean-Louis Chaussade was covered by the Group's supplementary retirement plans applicable to SUEZ employees: a mandatory Group defined-contribution plan under Article L. 441-1 of the French Insurance Code and a supplementary variable Group defined-benefit retirement plan. Jean-Louis Chaussade decided to liquidate all of his retirement plans as of August 1, 2014, including the Group defined-contribution and defined-benefit retirement plans. He did, however, decide to waive any pension payments under these supplementary plans until his current duties as Chief Executive Officer come to an end.</p> <p>The annual pension resulting from the Group supplementary retirement plans to be paid to Jean-Louis Chaussade (once he is no longer Chief Executive Officer) will be EUR 280,304, or 19.7% of his 2018 annual compensation (including fixed and variable compensation payable by the Company).</p>

# Reports to the Shareholders' Meeting

## BOARD OF DIRECTORS' REPORT

### 2. Vote on the compensation policy of the Chief Executive Officer, Jean-Louis Chaussade, for the period from January 1 to May 14, 2019 (Resolution 13)

Given that Jean-Louis Chaussade's term of office comes to an end on May 14, 2019, the Board of Directors, on the recommendation of the Compensation Committee, has defined a specific compensation policy for this period composed of the following elements:

- **annual fixed compensation** (including the pension paid under retirement plans) determined according to the senior executive's experience and seniority and market practices for comparable positions.

This fixed compensation has been maintained at an annual gross amount of EUR 750,000 (including the pension received under the CNAV retirement plan and the AGIRC-ARRCO plans) and will be prorated until May 14, 2019;

- **annual variable compensation**, which serves as a source of motivation and as a reward for achievement of the Company's annual financial and non-financial objectives. The main characteristics of this annual variable compensation are as follows:

- **amount:** between 0% and 145% of fixed annual compensation, as the achievement of set objectives corresponds to a variable portion equivalent to 80% of fixed compensation;

- **conditions of award:** based on the achievement, during the fiscal year, of quantifiable objectives (which account for 75%), *i.e.* financial criteria or criteria related to the change in the share price, set in line with the objectives and forecasts communicated to the financial market by the Group and that can be verified by the public, and qualitative objectives (which account for 25%). The nature of these objectives, as well as their expected level of achievement, are determined at the beginning of each year.

For the 2019 fiscal year, the performance criteria applied, which will be assessed by the Board of Directors based on the Company's consolidated financial statements approved at December 31, 2019, are as follows:

- **quantifiable criteria:** accounting for 75% of the overall weighting of the variable portion, related to EBIT (20%), the free cash flow (20%), ROCE (10%) and the total shareholder return (25%); and
- **qualitative objectives:** accounting for 25% of the overall weighting of the variable portion, related to the managerial transition and health and safety results.

The annual variable compensation amount that may be awarded for each of the quantifiable criteria is calculated as follows:

	Minimum	Target objective	Maximum	Remarks
Quantifiable criteria	Amount equal to 0 if less than 80% of the target objective is achieved.	Amount equal to 80% if 100% of the target objective is achieved.	Amount equal to 145% if 120% of the target objective is achieved.	Linear calculation between milestones.

The amount determined in accordance with these performance criteria will be prorated to take into account the actual period for which Jean-Louis Chaussade will serve as Chief Executive Officer in the 2019 fiscal year.

In accordance with Article L. 225-100 of the French Commercial Code, the payment of annual variable compensation is subject to approval at the annual Shareholders' Meeting called to approve the 2019 financial statements.

The Chief Executive Officer benefits from a company car and from the Group healthcare plan for Company employees. He is not entitled to long-term compensation for 2019, as he is close to the end of his term of office as Chief Executive Officer.

### 3. Vote on the compensation policy for the Chief Executive Officer, Bertrand Camus, for the period from May 14 to December 31, 2019 (including information about related-party commitments made in favor of Bertrand Camus) (Resolutions 14 to 16)

In the context of Bertrand Camus' appointment as Chief Executive Officer, effective on May 14, 2019 (subject to the approval of his appointment as Director at the Shareholders' Meeting), the Board of Directors, on the Compensation Committee's recommendation, has defined a new compensation policy applicable as of May 14, 2019. This policy has been adapted to ensure a better alignment between the Chief Executive Officer's

interests and the interests of shareholders, firstly by increasing the weighting of long-term compensation and the obligation to invest and to own shares, and secondly by increasing the portion of compensation subject to the achievement of performance conditions (the Chief Executive Officer's fixed compensation has however not changed since 2009). This policy also takes into account the interested party's personal situation (including his age, seniority within the Company and experience) and draws on studies and analyses by independent experts on the market practices of comparable companies, to define a competitive compensation policy that allows the Group to retain or attract high-level executives.

In accordance with the principles defined above, the Chief Executive Officer's compensation is comprised of the following elements:

#### Elements linked to the assumption of the role of Chief Executive Officer:

- **Welcome bonus:** according to the AFEP-MEDEF Code, the Chief Executive Officer cannot be granted a welcome bonus if he has been chosen from among the senior executives already working for the Group.

Bertrand Camus will not therefore receive a bonus following his appointment as Chief Executive Officer.



- **Employment contract:** the Chief Executive Officer, in accordance with the recommendations of the AFEP-MEDEF Code, decided to end his employment contract by resigning. His resignation will take effect subject to his appointment to the Board at the Shareholders' Meeting on May 14, 2019 and the consequent assumption of his role as Chief Executive Officer.

He will not receive any compensation following the termination of his employment contract.

## Elements of compensation linked to the performance of the duties of Chief Executive Officer

- **Fixed annual compensation** aimed at attracting and retaining highly experienced senior executives by means of a competitive and coherent compensation plan. This is calculated taking into account the Chief Executive Officer's experience, seniority and market practices for comparable positions. It is intended to be stable, only changing over relatively long periods or following significant changes in the Group's scope.

For 2019, on the recommendation of the Compensation Committee, the Board of Directors decided, at its meeting on February 26, 2019, in accordance with these principles, to keep the Chief Executive Officer's fixed compensation at EUR 750,000 (it has not been changed since 2009).

	Minimum	Target objective	Maximum	Remarks
Quantifiable criteria	Amount equal to 0 if less than 85% of the target objective is achieved.	Amount equal to 100% if 100% of the target objective is achieved.	Amount equal to 150% if 120% of the target objective is achieved.	Linear calculation between milestones.

The nature of these objectives, as well as their expected level of achievement, are determined at the beginning of each year.

For 2019, on the recommendation of the Compensation Committee, the Board of Directors decided, at its meeting on February 26, 2019, in accordance with these principles, to include a criterion linked to the Group's corporate social responsibility commitments, measured according to quantifiable criteria, due to the strategic nature of these commitments and the Group's capacity to set predetermined objectives in these areas. It accordingly set performance criteria applicable to the Chief Executive Officer's annual variable compensation as follows, the financial criteria being in line with the indicators used for the outlooks communicated to the market:

- **quantifiable criteria**, accounting for 75% of the overall weighting of the variable portion, related to the Group's EBIT (20%), free cash flow (20%), revenue (10%), total shareholder return (15%) and health and safety results (10%); and
- **qualitative criteria**, accounting for 25% of the overall weighting of the variable portion, related, firstly, to the managerial transition and, secondly, to the proposing of the Company's strategy and project and the management of their implementation.

This amount will be prorated in 2019 given that Bertrand Camus will begin his term of office as Chief Executive Officer on May 14, 2019.

- **Variable annual compensation**, which serves as a source of motivation and as a reward for the achievement of the Company's annual financial and non-financial objectives and whose main characteristics are as follows:

- **amount:** between 0% and 150% of annual fixed compensation, as the achievement of set objectives corresponds to a variable portion equivalent to 100% of fixed compensation;
- **conditions of award:** based on the achievement of quantifiable diverse, demanding, precise, predetermined objectives that are aligned with the challenges facing the Company, its strategy and shareholders' interests (which account for 75%), *i.e.* financial criteria set in line with the objectives and forecasts communicated to the financial market by the Group and that can be verified by the public, or that are linked to the Group's corporate social responsibility commitments, or based on the achievement of qualitative objectives (which account for 25%).

The annual variable compensation that may be awarded for each of the quantifiable criteria is calculated as follows, the trigger threshold being changed from 80% to 85% of the target objective:

The rate of achievement of the performance criteria will be assessed by the Board of Directors at its meeting to approve SUEZ's 2019 consolidated financial statements. The amount determined will be prorated based on the actual period during which Bertrand Camus served as Chief Executive Officer.

In accordance with Article L. 225-100 II of the French Commercial Code, the payment of annual variable compensation is subject to approval at the annual Shareholders' Meeting called to approve the 2019 financial statements.

- **Long-term variable compensation**, aimed at retaining the Chief Executive Officer and at ensuring that his interests are aligned with the interests of the Company and its shareholders. The main characteristics of this compensation are as follows:

- **nature:** the compensation is entirely linked to the change in the Company's share price and may take the form of performance units (variable compensation in cash whose amount is indexed to the share price) or performance shares;
- **amount:** the value of the Chief Executive Officer's long-term variable compensation cannot exceed 50% of the Chief Executive Officer's total compensation (sum of the fixed compensation, the annual variable compensation and the value of the long-term variable compensation awarded);

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## BOARD OF DIRECTORS' REPORT

- **performance conditions:** this variable long-term compensation is fully subject to the achievement of two performance conditions, assessed over a minimum period of three years. The first "internal" performance condition is established based on a financial indicator audited and disclosed by the Company, in line with the forecasts and/or objectives published by the Group, as well as the Group's budget and medium-term plan (EBIT for the most recent long-term variable compensation plans introduced). The second "external" performance condition allows an assessment of the Company's performance compared to a group of comparable companies (for example through the average change in the Company's total shareholder return (TSR) over a three-year period, compared to the change in the TSR of the Euro Stoxx Utilities index over the same period). A non-financial performance condition related to the Group's corporate social responsibility policy is also included;
- **presence condition:** the awarding of long-term variable compensation is subject to a condition of working for the Company for at least three years. This means that, if the Chief Executive Officer leaves before he has met the presence condition, his entitlements under the long-term compensation plans will be lost, unless the Chief Executive Officer retires, in which case the entitlements will be maintained in their entirety, but will still be subject to performance conditions. If he leaves following a forced departure due to a change of control or strategy, his entitlements will be prorated according to the length of his presence within the Group, but will still be subject to performance conditions;
- **obligation to own shares:** the Chief Executive Officer has undertaken to hold 25% of his vested performance shares until the end of his term of office, or to reinvest 25% of the total performance units that he effectively receives in shares, until the number of registered shares held by the Chief Executive Officer is equal to twice his fixed compensation. Finally, the Chief Executive Officer has agreed not to engage in hedging transactions with respect to the performance shares or stock options that he receives from the Company.

For 2019, on the recommendation of the Compensation Committee, the Board of Directors decided, at its meeting on February 26, 2019, to award this long-term variable compensation in the form of performance units, *i.e.* a cash payment whose amount is determined by the change in the share price. The award itself, and the related performance conditions, will be decided on by the Board of Directors during the third quarter, after the Chief Executive Officer has effectively assumed his role.

- **Exceptional compensation:** in accordance with Article 24.3.4 of the AFEP-MEDEF Code, the Board of Directors may decide to award exceptional compensation to the Chief Executive Officer, solely in circumstances entailing a significant change in the Group's scope. Payment of this exceptional compensation is in this case entirely subject to the achievement of performance conditions.

Since the Company's IPO in 2008, the Board of Directors has therefore only awarded exceptional compensation once, in connection with the acquisition of the GE Water & Process Technologies activity in 2017. Also note that, in accordance with Article L. 225-100 of the French Commercial Code, the payment of exceptional compensation must be approved at the annual Shareholders' Meeting.

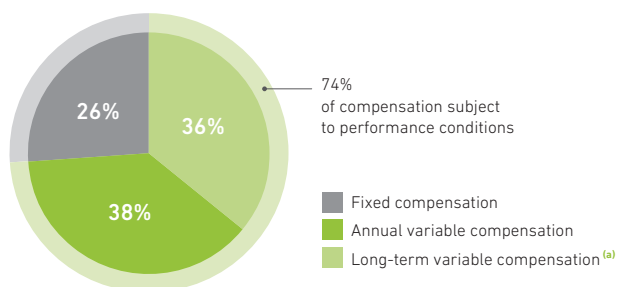
- **Benefits in kind:** the Chief Executive Officer enjoys the use of a company car.

If this compensation policy is approved by the shareholders, in accordance with Articles L. 225-38 *et seq.* of the French Commercial Code, the commitments granted in favor of the Chief Executive Officer concerning Group healthcare and insurance plans are also subject to approval at the same Shareholders' Meeting under Resolution 16 on the approval of related-party commitments made in favor of Bertrand Camus, subject to the approval of Bertrand Camus's appointment to the Board under Resolution 7 of this Meeting.

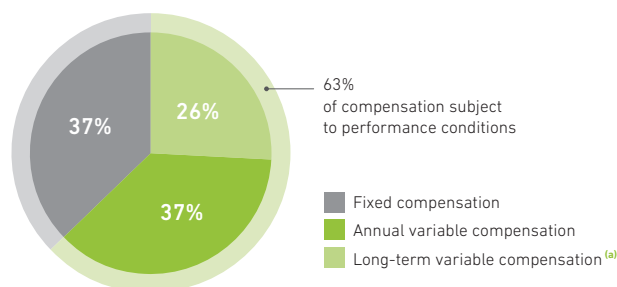
The Chief Executive Officer does not receive attendance fees.

The weighting of the fixed, annual variable and long-term variable elements (excluding exceptional compensation) in the total compensation of the Chief Executive Officer is as follows:

**Distribution in the event the maximum amounts for the annual variable and long-term portions are reached**



**Distribution in the event the objectives set for the annual variable and long-term portions are reached**



(a) Valuation on the award date.

### Elements linked to the termination of the Chief Executive Officer's office or subsequent to the serving of his term

- **Severance pay** that may be awarded taking into account the Chief Executive Officer's personal situation on the date that he assumes his role.

The Board of Directors, having noted the termination of Bertrand Camus's employment contract, and therefore the loss of the legal and contractual arrangements existing under his contract in the event of dismissal, decided, at its meeting on February 26, 2019, to award Bertrand Camus severance pay should he leave his office as Chief Executive Officer following a forced departure, particularly due to dismissal or resignation linked to a change in control of the Company or a change of its strategy.

No severance pay would be due in the following cases:

- if the departure occurred less than two years after the Chief Executive Officer's term of office took effect or in the event of resignation, except if the departure results from a change in the Company's control or a change of strategy;
- in the event of a change of function within the SUEZ Group;
- in case of departure, no matter what the form, for willful or serious misconduct (*faute grave ou lourde*);
- if the Chief Executive Officer was eligible for retirement at the time of his departure;
- if the Chief Executive Officer had exceeded the age limit for serving as Chief Executive Officer; or
- in the event of death.

The total severance pay is capped at two years' fixed and annual variable compensation, with the variable compensation based on the average of the two last annual variable compensations paid to the Chief Executive Officer.

Severance pay may also only be paid after the Board of Directors has acknowledged the achievement of the performance conditions, assessed on the date the Chief Executive Officer's term of office ends. These performance conditions correspond to the rates of achievement of the quantifiable criteria set at the start of each fiscal year by the Board of Directors for the calculation of the Chief Executive Officer's annual variable compensation.

If the average amount obtained by the Chief Executive Officer in application of the quantifiable criteria for the three fiscal years preceding his departure is greater than or equal to the target annual variable compensation, 100% of the severance pay will be due to the Chief Executive Officer. If the average amount (average for the three fiscal years preceding the departure) is between 90% and 100% (excluded) of the target level, 70% of the severance pay will be due to the Chief Executive Officer. If the average amount (average for the three fiscal years preceding the departure) is less than 90% (excluded) of the target level, no severance pay will be

due. If the Chief Executive Officer leaves before the end of the third fiscal year, achievement of the performance condition will only be assessed for one or two fiscal years depending on the duration of his term of office.

Note that, in accordance with Articles L. 225-38 and L. 225-40 to L. 225-42-1 of the French Commercial Code, the commitments made in favor of the Chief Executive Officer concerning severance pay are also subject to approval at this Shareholders' Meeting under Resolution 15, subject to the approval of Bertrand Camus's appointment to the Board under Resolution 7 of this meeting.

- **A non-compete commitment** that could be introduced with respect to the Chief Executive Officer to protect the Company's legitimate interests given the duties performed by the Chief Executive Officer and the strategic and confidential information to which he has access as a result.

The Board of Directors decided, at its meeting on February 26, 2019 in exchange for a commitment by Bertrand Camus not to practice, for a period of two years from the end of his term of office as Chief Executive Officer, no matter why the term of office came to an end, either directly or indirectly, an activity that competes with the activities of the Company and the SUEZ group's companies, to award him compensation equal to one year's compensation (fixed and variable compensation, with the variable compensation being based on the average of the two last annual compensations paid to the Chief Executive Officer), paid in 24 equal and successive monthly installments.

In accordance with the AFEP-MEDEF Code, the total severance pay and indemnity due under a non-compete commitment may under no circumstances exceed two years' compensation (fixed and variable compensation, with the variable compensation based on the average of the two last annual variable compensations paid to the Chief Executive Officer). If the Board decided to implement the non-compete commitment, the total severance pay would be capped at one year's compensation.

The indemnity due under a non-compete commitment will not be paid, under any circumstances, if the Chief Executive Officer retires or is over 65 years old at the end of his term as Chief Executive Officer.

In addition, the Board of Directors will have the possibility of renouncing implementation of this non-compete commitment on the Chief Executive Officer's departure, in which case no indemnity will be due.

Note that, in accordance with Articles L. 225-38 and L. 225-40 to L. 225-42-1 of the French Commercial Code, the commitments made in favor of the Chief Executive Officer concerning indemnity due under a non-compete commitment are also subject to approval at this Shareholders' Meeting under Resolution 15, subject to the approval of Bertrand Camus's appointment to the Board under Resolution 7 of this meeting.

## Reports to the Shareholders' Meeting

### BOARD OF DIRECTORS' REPORT

- **A retirement plan:** the Chief Executive Officer may benefit from a retirement plan introduced by the Company.

Since 2006, Bertrand Camus has benefited, under his employment contract, from a Group defined-benefit retirement plan, under Article 137-11 of the French Social Security Code, applicable to Company employees, which has allowed him to accrue potential entitlements and which is maintained if the interested party ends their career at the Company. The termination of Bertrand Camus's employment contract, to which he has committed subject to his appointment to the Board at the Shareholders' Meeting on May 14, 2019, will result in the permanent waiving of the benefit of the entitlements accrued under this plan.

The Board of Directors examined the cost of maintaining the benefit of this plan for the Chief Executive Officer. Following this examination, it judged that the introduction of another optional, defined-contribution retirement plan is in the Company's interests, as the cost of this plan is significantly lower than the cost of the current defined-benefit plan, but is still competitive for the beneficiary.

The Board of Directors, during its meeting on February 26, 2019, therefore decided that the Chief Executive Officer would benefit from this optional defined-contribution retirement plan introduced by the Company, governed by the provisions of Article 82 of the French General Tax Code, which guarantees the beneficiary additional retirement benefits or a cash sum upon the beneficiary's retirement. Under this framework, the Company will pay an annual amount, linked to the Group's performance, corresponding to 30% of the Chief Executive Officer's fixed compensation and annual variable compensation, on the understanding that this amount will be paid in cash by the Company, half to the insurer in charge of managing the plan and half to the Chief Executive Officer due to the taxation applicable given the immediate taxation on payments made into this new plan.

If the payments made by the Company in connection with the defined-contribution retirement plan do not ensure that the Chief Executive Officer receives a pension equal to the pension that he would have benefited from if he was still a beneficiary of the defined-benefit plan (subject to him ending his career at the Company), this change allows the Chief Executive Officer to accrue definite entitlements and the Company to make savings of an estimated 47% (if the cost of the two plans is compared until the age at which the Chief Executive Officer might retire).

Note that, in accordance with Articles L. 225-38 *et seq.* of the French Commercial Code, the commitments made in favor of the Chief Executive Officer concerning this defined-contribution retirement plan are also subject to approval at this Shareholders' Meeting under Resolution 16, subject to the approval of Bertrand Camus's appointment to the Board under Resolution 7 of this meeting.

All of the commitments presented above in connection with the Group healthcare and insurance plans applicable to SUEZ employees, and the termination of the Chief Executive Officer's office or arrangements subsequent to the serving of his term,

are presented in detail in the Statutory Auditors' Report on related-party agreements and commitments included in pages 41 to 44 of this Notice of Meeting.

The shareholders are also asked to take note of this Report, under Resolution 16, bearing in mind that only one related-party agreement previously approved at a Shareholders' Meeting, as cited in the said Report, was continued during fiscal year 2018.

#### (RESOLUTION 17)

#### **Authorization to be granted to the Board of Directors to trade in the Company's shares**

The Shareholders' Meeting on May 17, 2018 authorized the Company, under Resolution 16, to trade in its own shares for an 18-month period.

As of December 31, 2018, the Company held 3,534,950 treasury shares, *i.e.* 0.57% of the share capital. Details of the use of this delegation granted to the Board of Directors in 2018 are set out in section 16.4.8 of the 2018 Reference Document.

As the currently valid authorization expires in November 2019, you are asked to cancel the unused portion of this authorization and renew the Board of Directors' authorization to trade in the Company's own shares for an 18-month period.

The terms and conditions of this new authorization, which are the same as those applicable to the authorization granted by the Shareholders' Meeting in 2018, are as follows:

- maximum purchase price per share: EUR 25;
- maximum number of shares purchased: 10% of the share capital;
- maximum holding: 10% of the share capital;
- maximum acquisition value: EUR 1,553,406,425.

This new authorization would allow the Company to trade in its own shares, except in the event of a public offering of the Company's shares. The objectives of this buyback program, set in accordance with the regulations, would be the following:

- to ensure the liquidity and promote the secondary market for the Company's shares through an investment services provider acting independently under a liquidity contract; or
- to subsequently cancel all or part of the shares thus purchased under the conditions laid down in Article L. 225-209 of the French Commercial Code, as part of a capital reduction that would be decided on or authorized by the Shareholders' Meeting; or
- to implement the allocation or disposal of shares to employees or former employees and/or corporate officers or former corporate officers of the Company and/or companies affiliated with it, or which may be affiliated with it in the future, in France and/or outside of France, as provided by Article L. 225-180 of the French Commercial Code, particularly in the context of any stock option plans, any bonus share plans, any employee shareholding plans, or any form of compensation practiced by the Company, specifically under the relevant provisions of the French

Commercial Code and/or French Labor Code, or French or foreign laws and regulations, and for any hedges set up for such transactions and related commitments of the Company, under the conditions approved by the market authorities and at the times that the Board of Directors or the person acting on behalf of the Board of Directors deems appropriate; or

- to hedge securities that grant entitlement to the Company's shares; said shares to be delivered at the time of exercise of the rights attached to these securities, either through redemption, conversion, exchange, presentation of a warrant or by any other means of allocation of Company shares; or
- in general, to pursue any other goal that is or might become authorized by law or the regulations, or engage in any market practice that is or might become accepted by financial market regulators, provided Company shareholders are notified thereof.

### PRESENTATION OF THE RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

#### (RESOLUTION 18)

##### **Reduction of the Company's share capital through the cancellation of treasury shares held by the Company**

The Shareholders' Meeting on May 17, 2018, in Resolution 17, authorized the Board of Directors to reduce the Company's share capital by canceling treasury shares.

This authorization was not used by the Board of Directors during fiscal year 2018.

The Shareholders' Meeting is asked to terminate the authorization granted by the Shareholders' Meeting on May 17, 2018, and to grant the Board of Directors a new authorization, under similar conditions, for a 26 month-period, in order to reduce the Company's share capital by canceling some or all of the shares that the Company acquires as part of a share buyback program (including the program proposed to this Shareholders' Meeting under Resolution 17), up to a limit of 10% of its share capital per 24-month period.

#### (RESOLUTIONS 19 TO 21)

##### **Employee shareholding**

The delegations of authority described in Resolutions 19 and 20 are intended to renew delegations that were previously granted to the Board of Directors by the Shareholders' Meeting on May 17, 2018, some of which will expire in November 2019, in connection with the development of employee shareholding at Group level, by giving the Board the option to carry out additional employee shareholding transactions whenever it considers it appropriate to do so. Resolution 21 is intended to renew the authorization granted to the Board of Directors by the shareholders on May 17, 2018 to allocate bonus shares to employees and corporate officers who subscribe to a Group employee shareholding plan.

These three resolutions would be renewed under the same conditions as those approved at the Shareholders' Meeting on May 17, 2018.

The Board of Directors in fact wishes to pursue its policy of employee shareholding in order to:

- make employees fully-fledged partners of the Group;
- pay special attention to value creation as one of the meeting points between the interests of shareholders and the interests of employees;
- allow employees to be involved in the choices made by the shareholders through annual decisions.

As of December 31, 2018, employee shareholders held 3.73% of the Company's share capital.

##### **Capital increase reserved for members of savings plans with waiver of the preferential subscription rights for the benefit of the latter (Resolution 19)**

The Shareholders' Meeting on May 17, 2018, under Resolution 24, delegated its authority to the Board of Directors for a 26-month period to increase the Company's share capital, while waiving the preferential subscription rights, such increase to be reserved for members of the Company savings plan(s) in place within the SUEZ group.

This delegation was not used by the Board of Directors during fiscal year 2018.

You are asked to renew this delegation of authority for a further 26-month period, the maximum nominal amount of the capital increases likely to be carried out under this delegation remaining unchanged at EUR 50 million, *i.e.* around 2% of the Company's share capital at December 31, 2018.

Note that this maximum nominal amount will count against the nominal cap of EUR 497 million as provided for in Resolution 28 of the Shareholders' Meeting on May 17, 2018.

The issue price of new shares or securities granting access to the Company's share capital will be at least 80% of the Company's average opening share price on Euronext Paris for the 20 trading sessions preceding the date on which the decision was made to set the opening date of the subscription period for the share capital increase reserved for members of a company savings plan (the "Reference Price").

This delegation authorizes the Board of Directors to freely allocate to the above-mentioned beneficiaries, in addition to shares or securities granting access to the Company's share capital to be subscribed for in cash, shares or securities granting access to share capital to be issued or that has already been issued, as a substitute for all or part of the discount based on the Reference Price and/or a matching contribution, on the understanding that the overall benefit created by this allocation may not exceed the legal or regulatory limits pursuant to Articles L. 3332-18 *et seq.* and L. 3332-11 *et seq.* of the French Labor Code.

# Reports to the Shareholders' Meeting

## BOARD OF DIRECTORS' REPORT

### **Capital increase with waiver of the preferential subscription rights for the benefit of categories of designated beneficiaries, as part of the implementation of the SUEZ group's worldwide shareholding and savings plans (Resolution 20)**

The Shareholders' Meeting on May 17, 2018, under Resolution 25, delegated its authority to your Board of Directors to increase the share capital, while waiving the preferential subscription rights, on one or more occasions, in favor of all entities whose sole purpose is to subscribe for, hold and dispose of shares or other financial instruments to facilitate access to the Company's share capital for the Group's international employee shareholders; this delegation of authority is for a maximum nominal amount of EUR 12 million over an 18-month period.

The shareholders are asked to renew this delegation of authority, which was not used and expires in November 2019, for a further 18-month period. The maximum nominal amount of the capital increases that may be carried out pursuant to this delegation remains unchanged at EUR 12 million, or about 0.48% of the Company's share capital as of December 31, 2018. Note that the maximum nominal amount shall be counted against the nominal cap of EUR 497 million as provided for in Resolution 28 of the Shareholders' Meeting on May 17, 2018.

The shareholders are also asked to approve the waiving of shareholders' preferential subscription rights applicable to the corresponding shares issued and to reserve subscription rights for the following categories of beneficiaries:

- a. employees and corporate officers of foreign companies belonging to the SUEZ group and linked to the Company under the conditions set out in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code;
- b. mutual funds (UCITS) or other incorporated or unincorporated employee shareholding entities invested in the Company's shares whose unitholders or shareholders consist of persons mentioned in point (a) above;
- c. any banking establishment or subsidiary of such an establishment acting at the Company's request for the purpose of setting up a shareholding or savings plan for the benefit of the persons mentioned in point (a) above.

To this end, it is proposed that the Board of Directors be authorized to select said entities.

The issue price of new shares would be equal to the price of shares issued as part of a capital increase for employees who are members of a company savings plan, pursuant to Resolution 19 of this Shareholders' Meeting, and may not be less than 80% of the average opening share price over the 20 trading days preceding the date of the decision that sets the opening date of the subscription period.

### **Authorization to be granted to the Board of Directors to allocate bonus shares to employees or corporate officers who subscribe to a Group employee shareholding plan (Resolution 21)**

The Shareholders' Meeting on May 17, 2018, under Resolution 26, authorized the Board of Directors to allocate bonus shares to employees and/or corporate officers of the Company

and/or companies and entities related directly or indirectly to the Group under the provisions of Article L. 225-197-2 of the French Commercial Code, who subscribe to a Group employee shareholding plan, which would be implemented as part of a capital increase reserved for them and carried out in application of Resolutions 19 and/or 20 of this Shareholders' Meeting or as part of a sale of existing shares reserved for subscribers to one of the Group's savings plans (or of any other delegation of the same kind subsequently granted by the Shareholders' Meeting).

You are asked, under the terms described below, to renew this authorization which, in accordance with the provisions of Articles L. 225-129 *et seq.* and L. 229-197-1 *et seq.* of the French Commercial Code, would enable the Board of Directors to set up bonus share allocation plans for employees and corporate officers eligible for an employee shareholding plan who subscribe to such a plan. Matching contributions are often made for persons who subscribe to employee shareholding plans, and it may be necessary that such matching contributions take the form of bonus share allocations, especially outside of France.

#### **Allocation conditions**

These shares would not be subject to performance conditions because their allocation is the result of an investment by employees or corporate officers in a shareholding plan. In contrast, the Board of Directors must make the allocation of shares subject to a condition of presence within the Group, except in extremely special cases.

#### **Allocation cap**

The number of bonus shares that may be allocated may not exceed 0.05% of the Company's share capital as assessed on the day the Board of Directors decides to allocate the shares.

Note that the maximum nominal amount of the capital increases that may be carried out will be counted against the overall cap on capital increases of EUR 497 million, as determined by Resolution 28 of the Shareholders' Meeting on May 17, 2018.

#### **Duration**

The Shareholders' Meeting is asked to approve this authorization to the Board of Directors for a 26-month period.

#### **Vesting and holding periods**

The allocation of Company shares to their beneficiaries will be final after a minimum vesting period of one year for all or part of the shares allocated, and after a minimum mandatory holding period of one year, with the understanding that for allocated shares for which the vesting period is set at two years, the mandatory minimum holding period of the shares may be eliminated, so that said shares can be freely transferred from the date of their definitive allocation.

## Overview of the financial delegations proposed to the Combined Shareholders' Meeting on May 14, 2019

	Purpose	Duration	Cap	Implementation method
19	Issue reserved for subscribers to one of the savings plans with waiver of the preferential subscription rights	26 months	EUR 50 million ( <i>i.e.</i> 2% of the share capital), such use to be counted against the maximum overall cap of EUR 497 million as defined at the Shareholders' Meeting on May 17, 2018 (hereinafter the "Overall Cap")	Maximum discount: 20%
20	Issue reserved for the implementation of the SUEZ group's worldwide shareholding and savings plans	18 months	EUR 12 million ( <i>i.e.</i> 0.48% of the share capital), such use to be counted against the Overall Cap	Maximum discount: 20%
21	Allocation of bonus shares under an employee shareholding plan	26 months	0.05% of the share capital, with the amount counted against the Overall Cap	-

## RESOLUTION 22

### Delegation of powers for formalities

The Shareholders' Meeting is asked to authorize any holder of an original, copy or extract of the minutes of the Shareholders' Meeting to carry out all the formal procedures related to the Shareholders' Meeting on May 14, 2019.

Feel free to contact the Board of Directors for any further information or explanations you might need.

**The Board of Directors**

# Reports to the Shareholders' Meeting

## PRESENTATION OF THE BOARD OF DIRECTORS

### ▶ Presentation of the Board of Directors

#### SUMMARY TABLE OF THE COMPOSITION OF THE BOARD OF DIRECTORS

	Personal information				Term of office					Directors' attendance at Committees' meetings				
	Age	Gender	Nationality	Number of SUEZ's shares	Number of corporate offices in listed companies <sup>(b)</sup>	Independent	Date of first appointment	Term of office expiration date	Seniority as Director in years <sup>(a)</sup>	Audit and Financial Statements	Appointments and Governance	Compensation	Ethics and Sustainable Development	Strategy
<b>Gérard Mestrallet</b> <i>Chairman of the Board of Directors</i>	70	M	French	19,564	2		Dec. 5, 2007	2020	11					<input type="checkbox"/>
<b>Jean-Louis Chaussade</b> <i>Chief Executive Officer</i>	67	M	French	80,891 shares and 18,807.96 units of the Company mutual fund	1		Dec. 5, 2007	2020	11					
<b>Nicolas Bazire</b>	61	M	French	2,000	4	✓	Jul. 15, 2008	2019 <sup>(c)</sup>	10	●	●		●	
<b>Miriem Bensalah-Chaqrour</b>	56	F	Moroccan	2,000	2	✓	Apr. 28, 2016	2020	2					
<b>Valérie Bernis</b>	60	F	French	2,608	2		Jul. 15, 2008	2019	10	●			●	
<b>Franck Bruel</b>	56	M	French	2,000	1		May 17, 2018	2022	0.5					
<b>Francesco Caltagirone</b>	50	M	Italian	10,000	1	✓	Febr. 28, 2017	2022	1					●
<b>Delphine Ernotte Cunci</b>	52	F	French	2,088	0	✓	May 24, 2012	2020	6	●			<input type="checkbox"/>	
<b>Lorenz d'Este</b>	63	M	Belgium	2,139	0	✓	Jul. 15, 2008	2019	10	●	<input type="checkbox"/>		●	
<b>Isidro Fainé Casas</b>	76	M	Spanish	2,000	3		Oct. 29, 2014	2020	4					●
<b>Judith Hartmann</b>	49	F	Austrian	2,000	1		Jul. 28, 2015	2022	3	●				
<b>Isabelle Kocher</b>	52	F	French	4,475	1		Febr. 7, 2012	2019 <sup>(c)</sup>	6					●
<b>Anne Lauvergeon</b>	59	F	French	2,570	2	✓	Oct. 29, 2014	2019 <sup>(c)</sup>	4		<input type="checkbox"/>	●		
<b>Pierre Mongin</b>	64	M	French	2,000	0		Febr. 2, 2016	2022	2			●		
<b>Guillaume Pepy</b>	60	M	French	2,100	0	✓	Jul. 15, 2008	2022	10	<input type="checkbox"/>				●
<b>Brigitte Taittinger-Jouyet</b>	59	F	French	2,000	1	✓	May 17, 2018	2022	0.5					
<b>Enric Xavier Amiguet i Rovira</b> <i>Director elected by employees</i>	50	M	Spanish	87 shares and 41.37 units of the Company mutual fund	0		Febr. 11, 2015	Febr. 10, 2023	3				●	
<b>Agatta Constantini</b> <i>Director elected by employees</i>	54	F	French	136 shares and 159.35 units of the Company mutual fund	0		Dec. 12, 2014	Dec. 11, 2022	4			●		●
<b>Guillaume Thivolle</b> <i>Employee Shareholder Director</i>	59	M	French	38 shares and 452.6 units of the Company mutual fund	0		Apr. 28, 2016	2020	2	●				

Chairman/● Member

✓ In accordance with the AFEP-MEDEF Code's criteria as assessed by the Board of Directors.

(a) As of December 31, 2018.

(b) Not taking into account offices held within SUEZ. In addition, term of offices held in listed companies of the same group are only counted for one term of office.

(c) Directors whose renewal will be submitted to the vote of the May 14, 2019 Shareholders' Meeting.



The Directors whose renewal or appointment will be submitted to the vote of the May 14, 2019 Shareholders' Meeting are presented below against a green background.

### COMPOSITION OF THE BOARD OF DIRECTORS



#### Gérard MESTRALLET

##### Chairman of the Board of Directors

Chairman of the Strategy Committee

70 years old / French

##### Biography:

Gérard Mestrallet, born on April 1, 1949, is Chairman of SUEZ and Chairman of Honour of ENGIE. He chairs the *Foundation Agir Contre l'Exclusion (FACE)* and the organization Paris Europlace (in charge of promoting Paris financial marketplace). Graduated from *École polytechnique, École nationale de l'aviation civile, Institut d'études politiques de Toulouse and École nationale d'administration*, he began his career in the Directorate General of Treasury. He served as technical advisor for industrial affairs in the office of the minister of Economics and Finance (Jacques Delors) before joining, in 1984, the *Compagnie Financière de SUEZ*. In 1991, he became Chairman of the Management Committee of *Société Générale de Belgique* and became, in 1995, Chairman and Chief Executive Officer of *Compagnie de SUEZ*. From July 2008 to May 2016, Gérard Mestrallet was Chairman and Chief Executive Officer of GDF SUEZ (ENGIE after 2015), and Chairman of SUEZ Environnement. In addition to several other term of offices (*Société Générale, Saudi Electricity Company*, member of the Councils of Mayors of Beijing, Chongqing, Moscow), Gérard Mestrallet was recently appointed by the President of French Republic as Executive Chairman of the French Agency for the Development of Al Ula (in Saudi Arabia), a French organization in charge of tourism and cultural development in the area in cooperation with the Saudi Kingdom.

##### Main positions:

Director of **Société Générale** (France) and **Saudi Electricity Company** (Saudi Arabia).



#### Jean-Louis CHAUSSADE

##### Chief Executive Officer

Director

67 years old / French

##### Biography:

Jean-Louis Chaussade, born on December 2, 1951, has an engineering degree from ESTP (1976) and holds a Master's degree in Economics (Sorbonne, 1976). He is also a graduate of the Institut d'études politiques de Paris (1980) and the Harvard Business School's Advanced Management Program (1988). He joined Degrémont in 1978 and was appointed Chief Operating Officer of Degrémont Espagne, headquartered in Bilbao in 1989. During this period, he was also appointed Director of Aguas de Barcelona. Jean-Louis Chaussade became Chief Executive Officer of Dumez Copisa Spain in 1992. In 1997, he was appointed Chief Operating Officer of Lyonnaise des Eaux in South America, and Chief Operating Officer of SUEZ (now ENGIE) for South America. He was appointed Chairman and Chief Executive Officer of Degrémont in 2000 and, in 2004, Deputy CEO of SUEZ (now ENGIE) and Chief Executive Officer of SUEZ Environnement (now SUEZ). He has been Chief Executive Officer of SUEZ since July 23, 2008. Jean-Louis Chaussade has been a Director of Criteria Caixa S.A.U. since October 19, 2011. He co-chairs the France-China Committee and is Chairman of the France-Algeria Council of Chief Executives within MEDEF International. Mr. Chaussade also chairs the AFEP group on circular economy.

##### Main positions:

Director of Criteria Caixa S.A.U. (Spain), **Kaufman & Broad** (France) and the Responsible Capitalism Institute (France).

Chairman of the Board of Directors of the University of Technology of Compiègne (France).

Term of office within SUEZ group: Chairman of the Board of Directors of SUEZ NWS Ltd (Hong Kong).

*In bold: listed companies.*

## Reports to the Shareholders' Meeting

### PRESENTATION OF THE BOARD OF DIRECTORS



#### Nicolas BAZIRE

##### Independent Director

Member of the Audit and Financial Statements Committee, the Appointments and Governance Committee, and the Strategy Committee

61 years old / French

##### Biography:

Nicolas Bazire, born on July 13, 1957, is a graduate of the French Naval Academy and the Institut d'études politiques de Paris, and studied at the École nationale d'administration. Mr. Bazire was an auditor and then an auxiliary judge at the Cour des comptes. In 1993, he became Chief of Staff to Prime minister Édouard Balladur. Managing Partner of Rothschild & Cie Banque from 1995 to 1999, Mr. Bazire was then appointed Chairman of the Partnership Board. He has served as Chief Executive Officer of Groupe Arnault SAS since 1999.

##### Main positions:

Director of **Carrefour SA** (France), of **Atos** (France) and of **SBM** (Monaco).

Manager of Les Chevaux de Malmain SARL (France).

Term of offices within LVMH/Arnault group: Chief Executive Officer of Group Arnault SAS (France), Deputy Chief Executive Officer and Permanent Representative of Group Arnault SAS (France), Deputy Chief Executive Officer and Director of Financière Agache SA (France), Vice-Chairman of the Supervisory Board of Les Échos SAS (France), Director of LVMH Fashion Group (France), **LVMH Moët Hennessy-Louis Vuitton SA** (France), Louis Vuitton Foundation (France), Financière Agache Private Equity SA (France), Agache Développement SA (France), Europatweb SA (France), **Christian Dior** (France) and Groupe Les Échos SA (France) and member of the Supervisory Board of Montaigne Finance SAS (France) and Semyrhamis SAS (France).



#### Miriam BENSALAH CHAQRON

##### Independent Director

56 years old / Moroccan

##### Biography:

Miriam Bensalah Chaqroun was born on November 14, 1962 and received an MBA in International Management and Finance from the University of Dallas. She held various positions at Société Marocaine de Dépôt et de Crédit from 1986 to 1989, before joining the Holmarcom group (the family holding company) in 1990. She is currently Vice-Chairwoman and Chief Executive Officer of Eaux Minérales d'Oulmès. From 2012 to 2018, she was also Chairwoman of the *Confédération Générale des entreprises du Maroc*, Morocco's employers' confederation.

##### Main positions:

Chairwoman of the Board of Directors of Orangina Morocco (Morocco).

Director of **Renault** (France) and Al Maghrib Bank (Moroccan Central Bank).

Term of offices within Holmarcom group: Director of Holmarcom (Morocco), Vice-Chairwoman and Chief Executive Officer of **Eaux Minérales d'Oulmès** (Morocco) and Chairwoman and Chief Executive Officer of Oulmès Drinks Development (Morocco).

In bold: listed companies.



### Valérie BERNIS

#### Director

Member of the Appointments and Governance Committee and of the Ethics and Sustainable Development Committee

60 years old / French

#### Biography:

Valérie Bernis, born on December 9, 1958, is a graduate of the Institut supérieur de gestion de Paris and the Université de sciences économiques in Limoges. Valérie Bernis was a member of the minister's office at the Ministry of Economy, Finance and Privatization (1986-1988), Director of Communications at Cerus (1988-1993), and Officer of Communications and Press at the Prime Minister's Office (1993-1995). Later, she was Director of Communications at Compagnie de SUEZ (1995-1997), Financial Chief Communication Officer of the SUEZ Lyonnaise des Eaux group (1997-2001), Chairwoman of the television channel Paris Première (1999-2004), Deputy CEO, and member of the Executive Committee of SUEZ, in charge of Communications and Sustainable Development (2001-2008). In July 2008, Valérie Bernis became a member of the Executive Committee of GDF SUEZ in charge of Communications and Institutional Relations (2008-2011). Between 2011 and 2016, Valérie Bernis was a member of the General Management Committee and Deputy CEO of ENGIE (formerly GDF SUEZ) in charge of Communications, Marketing, Environmental and Corporate Responsibility. She has been Vice Chairwoman of the ENGIE Foundation since 2010.

#### Main positions:

Chairwoman of Corporate Social Responsibility Committee and Director of **Atos** (France).

Member of Compensation Committee and Director of **Occitane International SA** (France).

Director of the Association pour le rayonnement de l'Opéra de Paris (France).

Vice Chairwoman of the ENGIE Foundation (France).



### Franck BRUEL

#### Director

56 years old / French

#### Biography:

Franck Bruel was born on July 8, 1962. Since December 2016, he has served as Executive Vice-President of ENGIE, member of the Executive Committee, and Head of the France BtoB BU. Franck Bruel has extensive experience in the services industry, both in France and abroad. He began his career at L'Oréal before joining the Pinault Distribution group, followed by the Samse group, where he held marketing and sales positions. In 2000, he joined Saint Gobain where he was successively appointed President of the Paris Region for the Point P group, Chief Executive Officer of Dahl in Sweden in 2004, and Chief Executive Officer of Point P in 2006. In 2010, he joined the family-owned group Sonepar (world leader in the distribution of electrical equipment) as Chief Operating Director, before being appointed Chief Executive Officer of the group. He joined ENGIE in 2016.

#### Main positions:

Director of **ANTALIS International** (France).

Term of offices within ENGIE group: Director of Axima Concept SA (France), of ENGIE Energy Services SA (France) and of Ineo SA (France).



### Francesco CALTAGIRONE

#### Independent Director

Member of the Strategy Committee

50 years old / Italian

#### Biography:

Francesco Caltagirone Jr. was born in Rome on October 29, 1968. He began to work in the family business at the age of 20. After 6 years in the building sector, he joined the Cementir group in 1995. The company operates in the cement sector – production and distribution of grey and white cement, ready-mix concrete, aggregates and concrete products – as well as in waste management. He worked his way up in the group and in 1996, at the age of 27, became its Chairman and Chief Executive Officer. For the past 20 years, Francesco Caltagirone Jr has served as Chairman and CEO of the Cementir group and has demonstrated his deep knowledge and extensive experience in the cement and recycling sector. Through a series of mergers and acquisitions, he led and transformed an Italian company into a multinational group established in 17 countries on 5 continents, with revenues of EUR 1.3 billion and 3,600 employees.

#### Main positions:

Term of offices within Caltagirone group: Chairman of the Board of Directors of **Caltagirone S.p.A** (Italy), Chief Executive Officer of Aalborg Portland Holding AS (Denmark), Chairman and CEO of **Cementir Holding S.p.A** (Italy) and Director of **Caltagirone Editore SpA** (Italy).

# Reports to the Shareholders' Meeting

## PRESENTATION OF THE BOARD OF DIRECTORS



### Delphine ERNOTTE CUNCI

#### Independent Director

Chairwoman of the Ethics and Sustainable Development Committee and member of the Audit and Financial Statements Committee

52 years old / French

#### Biography:

Delphine Ernotte Cunci, born on July 28, 1966 is a graduate of the École centrale de Paris. Ms. Ernotte Cunci joined the France Telecom group in 1989 in various operational roles throughout the group, particularly in research and development. Delphine Ernotte Cunci then pursued her career with commercial management responsibilities, as Director of the Distribution Agency and Centre Val-de-Loire Regional Director, before becoming Director of Communications and of Sponsoring for France. From 2010 to August 2014, she was Deputy Chief Executive Officer of the France Telecom/Orange group and Executive Director of Orange France in charge of operations for the France Telecom group in France. She has been Chairwoman of France Télévisions since August 22, 2015.

#### Main positions:

Chairwoman of France Télévisions (France).

Director of the École centrale de Paris (France) and of Le Cent-Quatre, a cultural institution (France).

Chairwoman of the Board of Directors of the École nationale supérieure de la photographie in Arles (France).



### Lorenz d'ESTE

#### Independent Director

Chairman of the Compensation Committee and member of the Appointments and Governance Committee and the Ethics and Sustainable Development Committee

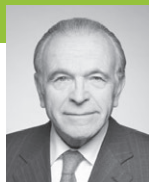
63 years old / Belgian

#### Biography:

Lorenz d'Este was born on December 16, 1955. After his studies at the University of Saint Gallen in Switzerland, he subsequently obtained a Master's degree in Economics and Politics from the University of Innsbruck, Austria. Lorenz d'Este joined the Swiss bank E. Gutzwiller & Cie in 1983. First a special attorney and then a banking executive, he became Managing Partner at E. Gutzwiller & Cie, Banquiers in 1990. He is also a Director of Six Group in Switzerland.

#### Main positions:

Director of Six group (Switzerland).



### Isidro FAINÉ CASAS

#### Director

Member of the Strategy Committee

76 years old / Spanish

#### Biography:

Isidro Fainé Casas, born on July 10, 1942, is Chairman of the Board of Trustees of La Caixa banking foundation and Chairman of Criteria Caixa. He holds a Doctorate in Economics, an International Senior Managers Program certificate in Business Administration from Harvard Business School, and is a graduate in senior management from the IESE Business School. He is a member of the Royal Academy of the Economy and Finance and the Royal Academy of Doctors. He began his professional career in the banking sector as Investment Manager for Banco Atlántico in 1964 and was appointed as General Manager of Banco de Asunción in Paraguay in 1969. He then returned to Barcelona, taking on various responsibilities in financial institutions: Director of Human Resources at Banca Riva y Garcia (1973), Advisor and Managing Director of Banca Jover (1974) and Managing Director of Banco Unión (1978). In 1982, he joined La Caixa as Deputy CEO, subsequently taking on various positions. In April 1991, he was appointed Executive Assistant Managing Director and then, in 1999, Chief Executive Officer of the bank, of which he served as Chair from June 2007 to June 2014. Isidro Fainé Casas is Chairman of Honour of Naturgy Energy Group, Vice-President of Telefónica and Director of The Bank of East Asia. He currently chairs the *Confederación Española de Cajas de Ahorros* (Spanish Confederation of Savings Banks) and is Chairman of the World Savings Banks Institute and Vice-President of the European Savings Banks group (ESBG). He is also Chairman of the *Confederación Española de Directivos y Ejecutivos* (Spanish Confederation of Directors and Executives) and of the Spanish section of the *Club de Roma* (Club of Rome) and of the *Círculo Financiero* (the Financial Circle). He is also a member of the Board of Trustees of the Prado Museum in Madrid.

#### Main positions:

Term of offices within La Caixa group or in which La Caixa holds a stake: Chairman of the Board of Trustees of La Caixa banking foundation (Spain), Chairman of Criteria Caixa (Spain), Chairman of Caixa Capital Risc (Spain), Vice-Chairman of Inmo Criteria Caixa (Spain), Vice-President of **Telefónica** (Spain), Chairman of Honour of **Naturgy Energy Group** (Spain) and Director of **The Bank of East Asia** (Hong-Kong).

In bold: listed companies.



## Judith HARTMANN

### Director

Member of the Audit and Financial Statements Committee

49 years old / Austrian

#### Biography:

Judith Hartmann, born on June 15, 1969, of Austrian nationality, received a Master's in International Business Administration and a Doctorate in Economics from WU Vienna University of Business Administration & Economics. She began her career in 1993 at the Canadian Department of Transportation in Ottawa. In 1997, she joined the Finance Department at Walt Disney Europe in France. In 2000, she joined GE, where she worked in various finance positions over 12 years, first at GE Healthcare Europe in France and later at GE Healthcare headquarters in the US, before becoming CFO of a subsidiary of GE Healthcare in 2004 and of GE Water Europe, Middle-East & Africa (GE Energy) in Belgium (2007). She was appointed CFO in 2009 in Brazil, then Chief Executive Officer of GE Healthcare Latin America. In 2011, she became CFO of GE Germany. In 2012, she was appointed CFO and member of the Management Committee of the German group Bertelsmann, non-executive Director of the RTL Group, and member of the Board of Directors of Penguin Random House LLC and Gruner & Jahr AG & Co KG until the end of 2014. In 2015, she joined ENGIE as Deputy CEO in charge of Finance. In 2016, she became Deputy CEO of ENGIE, in charge of Finance and the United Kingdom and North America business units. She is also a non-executive Director of Unilever.

#### Main positions:

Non-executive Director at **Unilever** (United Kingdom/Netherlands).

Term of offices within ENGIE group: Director of Electrabel (Belgium) and of the ENGIE Foundation (France).



## Isabelle KOCHER

### Director

Member of the Strategy Committee

52 years old / French

#### Biography:

Isabelle Kocher, born on December 9, 1966 is a graduate of the École normale supérieure (ENS-Ulm) and a member of Corps des Mines. In 1997, she was appointed Budget Officer for Telecommunications and Defense at the Ministry of the Economy. She was industrial affairs advisor to the Prime Minister's Office between 1999 and 2002. In 2002, she joined the SUEZ group, where she held various positions (from 2002 to 2005 in the Strategy and Development Department; from 2005 to 2007 as Director of Performance and Organization; from 2007 to 2008 as Deputy Chief Operating Officer of Lyonnaise des Eaux; from 2009 to October 2011 as Chief Executive Officer of Lyonnaise des Eaux, in charge of water development in Europe). She was Deputy CEO at ENGIE in charge of Finance from October 2011 to November 2014, before being appointed as Chief Operating Officer and Director of ENGIE. She has been Chief Executive Officer at ENGIE since May 3, 2016.

#### Main positions:

Term of offices within ENGIE group: Chief Executive Officer and Director of **ENGIE** (France), Chairwoman of Electrabel (Belgium) and Director of the ENGIE Foundation (France).

## Reports to the Shareholders' Meeting

### PRESENTATION OF THE BOARD OF DIRECTORS



#### Anne LAUVERGEON

##### Independent Director

Chairwoman of the Appointments and Governance Committee and member of the Compensation Committee  
59 years old / French

##### Biography:

Anne Lauvergeon, born on August 2, 1959, is a Chief Engineer from the École des mines and a former student of the École normale supérieure and also has a degree in Physics. She started her career in 1983 in the steel industry at Usinor. In 1984, she was tasked with chemical safety-related issues in Europe for the *Commissariat à l'énergie atomique* (CEA), the French nuclear energy authority. From 1985 to 1988, she was in charge of subsoil administration in Île-de-France. In 1988, she was appointed Deputy Department Head at the Conseil Général des Mines. In 1990, Ms. Lauvergeon was appointed Special Assistant for International Economy and Trade to the President of France, and in 1991 she was named Deputy Chief of Staff and Representative to the President of France for the organization of international summits (G7/G8). In 1995, she joined Lazard Frères as Managing Partner. In March 1997, Anne Lauvergeon joined the Alcatel group as Deputy CEO of Alcatel Télécom. She joined the Executive Committee of the Alcatel group in 1998. She supervised the group's international activities and was in charge of the sector of group shareholdings in the Defense, Energy, Transportation and Nuclear Power sectors (Thomson, CSF, Alstom, Framatome). From June 1999 to July 2011, Ms. Lauvergeon was appointed Chairwoman and Chief Executive Director of COGEMA (now Areva NC). She founded Areva in June 2001. She was Chairwoman of the Board of the Areva group from July 2001 to June 2011. Since 2011, Anne Lauvergeon has been the Chair of ALP SA, a consultancy and investments firm. Since 2013, Anne Lauvergeon has been Chairwoman of the Innovation Commission 2030. In 2014, she was appointed Chairwoman of the Board of Directors of Sigfox. In 2018, Anne Lauvergeon was appointed Co-Chairwoman of the MEDEF Innovation Commission.

##### Main positions:

Director of **American Express** (USA), of **Koç Holding** (Turkey), of Avril Gestion (France) and of Responsible Mining Alliance (Guinea).  
Chairwoman of the Board of Directors of Sigfox and of IB2 (France).  
Chairwoman and CEO of ALP SA (France).



#### Pierre MONGIN

##### Director

Member of the Compensation Committee  
64 years old / French

##### Biography:

Pierre Mongin was born on August 9, 1954 and holds a Master's degree in Economics from the University of Paris I, as well as degrees from the Institut d'études politiques in Paris and from the École nationale d'administration (Voltaire Class). In 1980, he held the position of Deputy Prefect in the Ain, Ariège and Yvelines departments. He became a Technical Advisor for the National Police in the French Interior Affairs Ministry in 1984, and then Advisor to the Interior Affairs Minister for Local Authorities, and finally Chief of Staff to the Deputy Minister for Local Authorities. He was in charge of administrative and financial affairs and relations with the Paris Council at the Paris Prefecture of Police from 1988 to 1993. In 1993, he became Chief of Staff to the Prime Minister Édouard Balladur and Advisor for the French overseas departments and territories. In April 1993 he was appointed Prefect, first in the Eure-et-Loir, then in the Vaucluse, and in 1995, Prefect of the Auvergne region and Prefect in the Puy de Dôme until 2004. In 2004, he was Chief of Staff to the Minister of the Interior, and in 2005 he was Chief of Staff to the Prime Minister. From 2006 to 2015, he was Chairman and CEO of RATP. He has been Deputy CEO and General Secretary of ENGIE since July 1, 2015.

##### Main positions:

Chairman of the Audit Committee and Director of CMA-CGM (France).  
Director of CULTURESPACES (France).  
Term of offices within ENGIE group: Chairman of ENGIE Énergie Services (France) and Director of Electrabel (Belgium) and of the ENGIE Foundation (France).



#### Guillaume PEPEY

##### Independent Director

Chairman of the Audit and Financial Statements Committee and member of the Strategy Committee  
60 years old / French

##### Biography:

Guillaume Pepy, born on May 26, 1958, studied at the École nationale d'administration and is a Legal Advisor at the Conseil d'État (France's highest administrative court). Guillaume Pepy has performed various functions at SNCF (Director of Main Lines, then Investment, Economy and Strategy Director, and in 2003 Chief Executive Officer) and in ministerial offices (Technical Adviser to the office of Michel Charasse, then Chief of Staff for Michel Durafour and Chief of Staff for Martine Aubry). Since February 26, 2008, Guillaume Pepy has been Chairman and Chief Executive Officer, then Chairman of the Management Board of SNCF.

##### Main positions:

Term of offices within SNCF group: Chairman of the Management Board of SNCF (France) and Chairman and CEO of SNCF Mobilités (France).

In bold: listed companies.



### Brigitte Taittinger-Jouyet

#### Independent Director

59 years old / French

#### Biography:

Brigitte Taittinger-Jouyet was born on August 7, 1959. She is a graduate of the Institut d'études politiques de Paris and holds a Master's in History from the Faculty of Human Sciences at Reims University. In 1984, she was appointed Advertising Manager at Publicis, before joining the Marketing Department within the Taittinger group in 1988, where she was in charge of industrial and hotel companies. From 1991 to 2012, she was Chairwoman and CEO of the perfume company Annick Goutal. From 1995 to 2015, she was also Vice-President of Baccarat. Between 2013 and 2017, she was Director of Strategy and Development at Sciences Po Paris. She has been also a Director of HSBC France since 2008, of the Centre Pompidou since 2013 and of Fnac Darty since 2014.

#### Main positions:

Director of HSBC France (France), of **Fnac Darty** (France) and of the Centre Pompidou (France).

## DIRECTORS REPRESENTING EMPLOYEES



### Enric Xavier AMIGUET I ROVIRA

#### Director elected by the employees

Member of the Ethics and Sustainable Development Committee

50 years old / Spanish

#### Biography:

Enric Amiguet i Rovira, born on November 21, 1968, is a graduate of the Catalan School of public relations and ESIC (Business & Marketing School), holds an Executive MBA from EADA Business School, and has undergone training at IFA. He joined Aguas de Barcelona in 1996, where he held various positions. After starting out in the Office of the Chairman where he was in charge of protocol, public relations and press, he joined the Security Department in 2002, where he was responsible for customer relations. He then worked in Corporate Marketing, focusing on online and green marketing. Since 2010, he has held project development roles within the Customer Management Department. He is currently developing projects at the Communication and Corporate Marketing Department of SUEZ Spain.

#### Main positions:

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### Agatta CONSTANTINI

#### Director elected by the employees

Member of the Compensation and Strategy Committees

54 years old / French

#### Biography:

Agatta Constantini, born on February 23, 1965, holds a diploma in secretarial studies and communications. She joined Lyonnaise des Eaux in 1993 as a receptionist. She then became a switchboard operator. She participated in the creation of network scheduling in 1999 and held various positions there until 2007. She was appointed store manager in 2007 and senior purchasing technician in 2008. Agatta Constantini is currently a project manager at SUEZ.

#### Main positions:

-

## Reports to the Shareholders' Meeting

### PRESENTATION OF THE BOARD OF DIRECTORS

## DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS



**Guillaume THIVOLLE**

**Employee shareholder Director**

Member of the Audit and Financial Statements Committee

59 years old

French

**Biography:**

Guillaume Thivolle was born on July 16, 1959. He holds a diploma from the *École supérieure d'administration des entreprises* (Paris), and has worked in several industrial groups: Pernod Ricard, Grosfillex and Alcatel, before joining the Environment sector, first with GLS and later with the IRH Ingénieur Conseil group. In January 2011, he joined Degrémont and was then in charge of the Water Treatment Services Development division within the SUEZ group. He is currently Project Director in the Human Resources Department of the SUEZ group.

**Main positions:**

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## PROPOSED NEW MEMBERS OF THE BOARD OF DIRECTORS



**Bertrand CAMUS**

**Chief Executive Officer <sup>(1)</sup>**

52 years old / French

**Biography:**

Bertrand Camus, born on February 9, 1967, is a graduate of *École nationale des Ponts et Chaussées*. Prior to joining the SUEZ group in 1994, he held various roles within the Project Financing division of BNP Paribas. He was Chief Operating Officer of the subsidiary Aguas Andinas from 2000 to 2006, then Director of Internal Audit at SUEZ. From 2008 to 2015, he was Chief Executive Officer of United Water and SUEZ North America. In 2015, he was appointed Deputy CEO of the Water Europe division before being appointed Deputy CEO in charge of the Africa, Middle East, India, Asia and Australia- Pacific areas in 2018. On December 20, 2018, he was unanimously appointed CEO by the Board of Directors, subject to his appointment as Director by the Shareholders' Meeting of May 14, 2019.

**Main positions:**

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**Martha J. CRAWFORD**

51 years old / French and American

**Biography:**

Martha J. Crawford, born on September 30, 1967, holds a PhD in Environmental and Chemical Engineering from Harvard University (United States) and an MBA from the Collège des Ingénieurs (France). From 1991 to 1999, she held several positions in environmental infrastructure and technology at the World Bank and the Asian Development Bank. She then became Principal Administrator of the Environmental Performance Division of the OECD until 2007. She was appointed Senior Vice President of Research and Development of the Air Liquide group before being appointed in 2011 as Senior Executive Vice President of Research and Innovation of Areva, where she also served as a member of the Executive Committee. From 2014 to 2015, she served as Director General of Advanced Research for L'Oréal. Since 2014, she has also been a R&D consultant for companies and governments. She was director of IPSEN Pharmaceuticals from 2013 to 2016 and since 2015 she is an Independent Director on the Board of Altran Technologies, where she chairs the Committee on Nominations and Remuneration, and is a member of the Audit Committee. In July 2016, she joined the Harvard Business School (United States) faculty, as Professor of Practice, and specialist in technology, innovation and product development. Martha J. Crawford also continues to serve as a Scientific Advisor to the Naval Group (former DCNS), a French company that makes nuclear submarines, frigates, other naval equipment and as member of the Board of the International Risk Governance Council (IRGC) and as a member of the Advisory Board of the Mayshad Foundation, a humanitarian group working to improve women's lives in French-speaking Africa. Of American nationality by birth, Martha J. Crawford also has the French nationality, since 1999, and has raised three Franco-American children.

**Main positions:**

Director of **Altran Technologies** (since 2015).

Vice-Chair, Committee for Initiatives of Research and Higher Education Excellence (IDEX, France) (since 2010).

*In bold: listed companies.*

(1) Effective on May 14, 2019 subject to his appointment as Director by this Shareholders' Meeting.



### ▶ Statutory Auditors' Report on related party agreements and commitments

*This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.*

To the Annual General Meeting of SUEZ,

In our capacity as Statutory Auditors of your Company, we hereby present to you our report on related party agreements and commitments.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements and commitments indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements and commitments. It is your responsibility, in accordance with Article R. 225-31 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements and commitments prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R. 225-31 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended December 31, 2018, of the agreements and commitments previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

#### AGREEMENTS AND COMMITMENTS SUBMITTED FOR APPROVAL TO THE ANNUAL GENERAL MEETING

##### Agreements and commitments authorized and concluded during the year ended December 31, 2018

We hereby inform you that we have not been notified of any related party agreements or commitments, authorized and concluded during the year ended December 31, 2018, to be submitted to the Annual General Meeting for approval in accordance with Article L. 225-40 of the French Commercial Code (*Code de commerce*).

##### Agreements and commitments authorized after closing

We have been notified of the following related party agreements and commitments, which received prior authorization from your Board of Directors after closing.

**With Mr Bertrand Camus, in his capacity as Chief Executive Officer, under suspensive condition of his Chief Executive Officer's mandate validation, following the Annual General Meeting of May 14, 2019**

#### 1) SEVERANCE PAY

##### NATURE AND PURPOSE

The Board of Directors decided to grant a severance pay in favor of the Chief Executive Officer during its meeting of February 26, 2019.

##### CONDITIONS

The characteristics of the severance pay are as follows:

- the amount of severance pay : is capped at two years' fixed and annual variable remuneration, the variable remuneration to be considered for the calculation of this severance pay correspond to the average of the two-last annual variable remunerations actually paid to the Chief Executive Officer. If the annual variable remuneration of 2019 is taken in the calculation, the target annual variable remuneration will apply;
- the trigger event : the severance pay will be due when the Chief Executive Officer's term of office ends, if it is the result of a forced resignation, in whatever form, in particular if this departure is the result of a change in control (if the departure occurs in the year following the change in control) or a change of strategy.

Severance pay can only be paid after the Board of Directors has acknowledged the achievement of the performance conditions, evaluated on the date the Chief Executive Officer's term of office ends.

This compensation will not be paid in the following cases:

- if the departure occurs less than two years after the Chief Executive Officer's term of office takes effect or in the event of resignation, except if the departure results from a change in the Company's control or a change of strategy;
- in the event of a change of function within the SUEZ Group;
- in case of departure, no matter what the form, for willful or serious misconduct (*faute grave ou lourde*);
- if the Chief Executive Officer is eligible for retirement at the time of his departure;
- if the Chief Executive Officer has exceeded the age limit for serving as Chief Executive Officer; or
- in the event of death;

## Reports to the Shareholders' Meeting

### STATUTORY AUDITORS' REPORT ON RELATED PARTY AGREEMENTS AND COMMITMENTS

- performance conditions : Severance pay can only be paid if the Chief Executive Officer meets the performance conditions related to the level of achievement of the quantifiable performance criteria set at the beginning of each fiscal year by the Board of Directors for calculating the Chief Executive Officer's annual variable compensation.

If the average amount obtained by the Chief Executive Officer in application of the quantifiable criteria for the three fiscal years preceding his departure is greater than or equal to the target annual variable compensation, 100% of the severance pay will be due to the Chief Executive Officer. If the average amount (average for the three fiscal years preceding the departure) is between 90% and 100% (excluded) of the target level, 70% of the severance pay will be due to the Chief Executive Officer. If the average amount (average for the three fiscal years preceding the departure) is less than 90% (excluded) of the target level, no severance pay will be due to the Chief Executive Officer. If the Chief Executive Officer leaves before the end of the third fiscal year, achievement of the performance conditions will only be evaluated for one or two fiscal years depending on the duration of his term of office.

This commitment will be subject to approval at the Shareholders' Meeting on May 14, 2019.

#### REASONS JUSTIFYING WHY THE COMPANY BENEFITS FROM THIS AGREEMENT

Your Board of Directors gave the following reason:

This commitment was decided by the Board of Directors as part of an overall review of the remuneration policy applicable to the Chief Executive Officer in order to take into consideration his personal situation (age, experience, seniority within the Group, level of responsibility) and, based on the practices and levels of remuneration observed in listed companies of comparable size (turnover, number of employees or Market capitalization), in order to have a competitive compensation policy, allowing the Company to retain or attract high-level executives within the Group. The Board of Directors decided to grant this severance pay after having noted that the commitment of the CEO to end his employment contract (subject to his appointment as Director by the Shareholders' Meeting) would make him lose the legal and contractual arrangements existing under his employment contract in the event of dismissal.

#### 2) NON-COMPETE COMMITMENT

##### NATURE AND PURPOSE

During its meeting of February 26, 2019, the Board of Directors decided to grant an indemnity to Mr Bertrand Camus in compensation for a non-compete commitment he took.

#### CONDITIONS

In exchange for the commitment not to practice, for a period of two years from the end of his term of office as Chief Executive Officer, no matter why the term of office came to an end, either directly or indirectly, an activity that competes with the activities of the Company and the SUEZ Group's companies, the Chief Executive Officer may receive an indemnity equal to one year's compensation (fixed and annual variable compensation, with the variable compensation based on the average of the two last annual variable compensations paid to the Chief Executive Officer), paid in 24 equal and successive monthly installments.

The indemnity will not be paid if the Chief Executive Officer retires or is over 65 years old at the end of his mandate as Chief Executive Officer. In addition, the Board of Directors will have the opportunity to waive the implementation of this non-compete commitment at the time of the Chief Executive Officer's departure, hence no compensation will be due.

Moreover, the total severance pay and non-compete indemnity may under no circumstances exceed two years' compensation of the Chief Executive Officer (fixed and variable compensation, the variable compensation being based on the average of the Chief Executive Officer's annual variable compensation for the last two years). Hence, if the Board of Directors decided to implement the non-compete commitment, the severance pay would be capped at one year's compensation.

This commitment will be subject to approval at the Shareholders' Meeting on May 14, 2019.

#### REASONS JUSTIFYING WHY THE COMPANY BENEFITS FROM THIS AGREEMENT

Your Board of Directors gave the following reason:

This commitment was decided by the Board of Directors as part of an overall review of the remuneration policy applicable to the Chief Executive Officer in order to take into consideration his personal situation (age, experience, seniority within the group, level of responsibility) and, based on the practices and levels of remuneration observed in listed companies of comparable size (turnover, number of employees or Market capitalization), in order to have a competitive compensation policy, allowing the Company to retain or attract high-level executives within the group.

Moreover, this commitment allows to protect the Company's legitimate interests due to the functions carried out by the Chief Executive Officer and the strategic and confidential information he has access to under this framework.

### 3) SUPPLEMENTARY PENSION PLAN (ARTICLE 82)

#### NATURE AND PURPOSE

The Board of Directors decided during its meeting of February 26, 2019, that the Chief Executive Officer will benefit from an optional defined contribution pension scheme set up by the Company, governed by the provisions of article 82 of the French General Tax Code (Code Général des Impôts), which guarantees the beneficiary to have an additional retirement pension or capital when it asserts its retirement rights.

#### CONDITIONS

The Company shall pay an annual amount, related to the group's performance, corresponding to 30% of the fixed remuneration and the annual variable remuneration paid to the Chief Executive Officer. This amount will be paid in cash by the Company for half to the insurer in charge of managing the pension plan and for the other half to the Chief Executive Officer considering the taxation at the beginning of this new regime.

This commitment will be subject to approval at the Shareholders' Meeting on May 14, 2019.

#### REASONS JUSTIFYING WHY THE COMPANY BENEFITS FROM THIS AGREEMENT

Your Board of Directors gave the following reason:

This commitment was decided by the Board of Directors as part of an overall review of the remuneration policy applicable to the Chief Executive Officer in order to take into consideration his personal situation (age, experience, seniority within the group, level of responsibility) and, based on the practices and levels of remuneration observed in listed companies of comparable size (turnover, number of employees or Market capitalization), in order to have a competitive compensation policy, allowing the Company to retain or attract high-level executives within the group.

Moreover, the setting up of this pension plan is in the benefits of the Company to the extent that the cost of this plan, under the conditions defined above, is significantly lower than the current one, while staying competitive for the beneficiary, who, by ending his employment contract, will permanently waive the benefit of the entitlements accrued under the current plan.

### 4) BENEFIT IN KIND - HEALTH AND WELFARE COSTS

#### NATURE, PURPOSE AND CONDITIONS

The Board of Directors decided during its meeting of February 26, 2019 to continue to provide the Chief Executive Officer with the collective health and welfare costs applicable to SUEZ employees, plan from which Mr Bertrand Camus benefits actually in the framework of his employment contract.

This commitment will be subject to approval at the Shareholders' Meeting on May 14, 2019.

#### REASONS JUSTIFYING WHY THE COMPANY BENEFITS FROM THIS AGREEMENT

Your Board of Directors gave the following reason:

This commitment was decided by the Board of Directors as part of an overall review of the remuneration policy applicable to the Chief Executive Officer in order to take into consideration his personal situation (age, experience, seniority within the Group, level of responsibility) and, based on the practices and levels of remuneration observed in listed companies of comparable size (turnover, number of employees or Market capitalization), in order to have a competitive compensation policy, allowing the Company to retain or attract high-level executives within the Group.

## AGREEMENTS AND COMMITMENTS PREVIOUSLY APPROVED BY THE ANNUAL GENERAL MEETING

### Agreements and commitments approved in prior years, which continued to be performed during the year ended December 31, 2018

In accordance with Article R. 225-30 of the French Commercial Code (*Code de commerce*), we have been notified that the implementation of the following agreements and commitments, which were approved by the Annual General Meeting in prior years, continued during the year ended December 31, 2018.

#### WITH CRITERIA CAIXA

#### PERSON CONCERNED

Mr Jean-Louis Chaussade, Director of Criteria Caixa and Chief Executive Officer and Director of your Company.

#### NATURE AND PURPOSE

« Master Agreement » entered into between Agbar, Criteria Caixa and your Company.

#### CONDITIONS

The Board of Directors of your Company authorized during its July 17, 2014 meeting that a framework agreement be concluded at that same date between your Company, Agbar and Criteria Caixa, which provides for the following elements:

- the transfer by Criteria Caixa of its 24.26% stake in Hisusa in counterpart to the issuance of EUR 22 million new shares of your Company and a EUR 298,574 million cash amount, subsequent to the execution of a contribution agreement and the delivery of an Independent Auditors' Report confirming the valuation of the contribution and the fairness of this value with the proposed remuneration (completed on September 17, 2014);

## Reports to the Shareholders' Meeting

### STATUTORY AUDITORS' REPORT ON RELATED PARTY AGREEMENTS AND COMMITMENTS

- the acquisition by Criteria Caixa from Agbar of a 15% stake in Aigues de Barcelona, E.M. De Gestió Del Cicle Integral de l'Aigua, S.A., 85% of which was held by Agbar at the time the agreement was entered into and 15% of which is currently held by the Barcelona Metropolitan Area (completed in 2014);
- the acquisition by Criteria Caixa of a 14.5% stake in Aguas de Valencia, S.A. from your subsidiary SUEZ Groupe (completed in 2014);
- the cooptation by the Board of Directors of your Company of a Director designated by Criteria Caixa, as soon as the latter holds 5% of your Company's share capital. During its October 29, 2014 meeting, your Board of Directors coopted Mr Isidro Fainé Casas and appointed him as a member of the Strategy Committee;
- the commitment for Criteria Caixa to increase its interest in the share capital of your Company up to 7%;
- the obligation for Criteria Caixa to keep its shares for a period of four years from the realization of the contribution.

Courbevoie and Paris-La Défense, March 20, 2019

The Statutory Auditors

*French original signed by*

#### **MAZARS**

Achour Messas

Dominique Muller

#### **ERNST & YOUNG et Autres**

Jean-Pierre Letartre

Stéphane Pédrón



## Text of the draft resolutions

### ► Resolutions to be submitted to the Ordinary Shareholders' Meeting

#### Approval of the annual and consolidated financial statements for the fiscal year ended December 31, 2018 (Resolutions 1 and 2)

##### PURPOSE

The first two resolutions allow you, after reviewing the Board of Directors' and Statutory Auditors' Reports, to approve the Company's financial statements, which show a net income of EUR 386,840,767.26, and SUEZ's consolidated financial statements, which show a net income Group share of EUR 334.9 million.

##### FIRST RESOLUTION

#### (The purpose of this resolution is to approve the Company financial statements for the fiscal year ended December 31, 2018)

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report and the Statutory Auditors' Report on the annual financial statements for the fiscal year ended December 31, 2018, hereby approves the Company's financial statements for that fiscal year, including the balance sheet, income statement and notes as presented to it, and the transactions reflected in these financial statements and summarized in these reports, and showing a net income of EUR 386,840,767.26.

In application of Article 223-*quater* of the French General Tax Code, the Shareholders' Meeting hereby approves the total amount of the expenses and charges specified in Article 39.4 of the French General Tax Code of EUR 11,500 for the fiscal year 2018, it being specified that no taxes were borne with regards to said expenses and charges.

##### SECOND RESOLUTION

#### (The purpose of this resolution is to approve the consolidated financial statements for the fiscal year ended December 31, 2018)

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report and the Statutory Auditors' Report on the consolidated financial statements for the fiscal year ended December 31, 2018, hereby approves the consolidated financial statements for that fiscal year, including the balance sheet, income statement and notes as presented to it, and the transactions reflected in these financial statements and summarized in these reports.

#### Allocation of net income for the fiscal year ended December 31, 2018 and determination of the dividend (Resolution 3)

##### PURPOSE

In Resolution 3, the Board of Directors asks you to acknowledge the net income for the year ended December 31, 2018 of EUR 386,840,767.26, and the distributable income which, in addition to net income for the year, also includes the previous retained earnings, coming to a total of EUR 473,605,477.75.

You are also asked to approve the allocation of this distributable income and the payment of a dividend of EUR 0.65 per share for the 2018 fiscal year.

The ex-dividend date is May 20, 2019, with a payment date on May 22, 2019.

## Text of the draft resolutions

### RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY SHAREHOLDERS' MEETING

#### THIRD RESOLUTION

##### **(The purpose of this resolution is to approve the allocation of the net income for the fiscal year ended December 31, 2018 and determination of the dividend)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, and having deliberated and reviewed the Board of Directors' Report and the Statutory Auditors' Report on the Company's financial statements for the fiscal year ended December 31, 2018:

- notes that the distributable income, consisting of net income for the fiscal year, amounts to EUR 386,840,767.26, to which are added previous retained earnings of EUR 86,764,710.49, amounting to a total of EUR 473,605,477.75; and
- resolves to allocate the distributable income of EUR 473,605,477.75 as follows:

##### **Distributable income:**

Net income for fiscal year 2018	EUR 386,840,767.26
Retained earnings from previous year	EUR 86,764,710.49
<b>Distributable income</b>	<b>EUR 473,605,477.75</b>

##### **Proposed allocation:**

EUR 0.65 dividend with respect to fiscal year 2018	EUR 403,885,676.35
Retained earnings	EUR 69,719,801.40

##### **For information only, equity items after dividend payment**

Share capital	EUR 2,485,450,316.00
Legal reserve	EUR 248,545,031.60
Additional paid-in capital	EUR 5,215,174,735.67
Retained earnings for fiscal year 2018	EUR 69,719,801.40

The Shareholders' Meeting therefore sets the dividend at EUR 0.65 per share.

The amount of EUR 403,885,676.35 is based on the number of SUEZ shares outstanding as of December 31, 2018, *i.e.* 621,362,579 shares, and the final amount paid will take into account the number of treasury shares held by the Company at the time the dividend is paid, which, in accordance with Article L. 225-210 of the French Commercial Code, do not have dividend rights. As a result, when the dividend is paid, the dividend corresponding to treasury shares held by the Company will be allocated to retained earnings.

When the dividend is paid out to individuals residing in France for tax purposes, it is subject to a single flat-rate deduction at source, applied to the gross amount, of 30%, comprising social security contributions at the overall rate of 17.2%, and a flat-rate income tax of 12.8% (unless they have chosen the annual option for the application of the progressive tax scale to investment incomes).

The ex-dividend date will be on May 20, 2019 with a payment date on May 22, 2019.

In accordance with Article 243-*bis* of the French General Tax Code, the Shareholders' Meeting acknowledges the dividend amounts paid in the last three fiscal years:

<i>(in euros)</i>	<b>Dividend paid per share</b>	<b>Total dividend distributed</b>
Fiscal year 2015	0.65	352,718,254.20
Fiscal year 2016	0.65	366,612,815.40
Fiscal year 2017	0.65	401,920,823.85

For individuals residing in France for tax purposes, these dividends were eligible for the 40% tax allowance under Article 158-3-2° of the French General Tax Code automatically for the fiscal years 2015 and 2016 and upon option for dividends paid in respect of the fiscal year 2017.

## Composition of the Board (Resolutions 4 to 8)

#### PURPOSE

You are being asked to renew the terms of three Directors (Isabelle Kocher, Anne Lauvergeon, and Nicolas Bazire), for a period of four years ending at the end of the Shareholders' Meeting called to approve the financial statements for the fiscal year ending on December 31, 2022.

You are also asked to appoint Bertrand Camus as a Director, for a four-year term, until the end of the Shareholders' Meeting called to approve the financial statements for the fiscal year ending on December 31, 2022, thereby allowing his term as Chief Executive Officer, which he was appointed to by the Board of Directors, to take effect.

Finally, you are asked to appoint Martha J. Crawford as an independent Director for a four-year term, *i.e.* until the end of the Shareholders' Meeting called to approve the financial statements for the fiscal year ending on December 31, 2022.

#### FOURTH RESOLUTION

##### **(The purpose of this resolution is to renew the term of office of Ms. Isabelle Kocher as Director)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report, noting that Ms. Isabelle Kocher's term of office as Director expires at the end of this Shareholders' Meeting, resolves to renew her mandate for a term of four (4) years expiring at the close of the Shareholders' Meeting called to approve the financial statements for the fiscal year ending on December 31, 2022.

**FIFTH RESOLUTION****(The purpose of this resolution is to renew the term of office of Ms. Anne Lauvergeon as Director)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report, noting that Ms. Anne Lauvergeon's term of office as Director expires at the end of this Shareholders' Meeting, resolves to renew her mandate for a term of four (4) years expiring at the close of the Shareholders' Meeting called to approve the financial statements for the fiscal year ending on December 31, 2022.

**SIXTH RESOLUTION****(The purpose of this resolution is to renew the term of office of Mr. Nicolas Bazire as Director)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report, noting that Mr. Nicolas Bazire's term of office as Director expires at the end of this Shareholders' Meeting, resolves to renew his mandate for a term of four (4) years expiring at the close of the Shareholders' Meeting called to approve the financial statements for the fiscal year ending on December 31, 2022.

**SEVENTH RESOLUTION****(The purpose of this resolution is to appoint Mr. Bertrand Camus as Director)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report, decides to appoint Mr. Bertrand Camus as Director for a term of four (4) years, to expire at the close of the Shareholders' Meeting called to approve the financial statements for the fiscal year ending on December 31, 2022.

**EIGHTH RESOLUTION****(The purpose of this resolution is to appoint Ms. Martha J. Crawford as Director)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report, decides to appoint Ms. Martha J. Crawford as Director for a term of four (4) years, to expire at the close of the Shareholders' Meeting called to approve the financial statements for the fiscal year ending on December 31, 2022.

**Compensation of the corporate officers (Resolutions 9 to 14)****PURPOSE**

In Resolutions 9 and 12, you are asked to approve the elements of compensation and benefits of all kinds due or awarded for fiscal year 2018 to Gérard Mestrallet, Chairman of the Board of Directors, and to Jean-Louis Chaussade, Chief Executive Officer.

In Resolutions 10, 11, 13, and 14, you are also asked to approve the policies for the Chairman's and the Chief Executive Officer's compensation. Due to the planned change in Chairman of the Board of Directors and in Chief Executive Officer on May 14, 2019, each of the compensation policies applicable to the Chairman and the Chief Executive Officer will be covered in two separate resolutions, one for the period from January 1 to May 14, 2019 and another for the period from May 14 to December 31, 2019.

The policy for the Chairman's compensation is covered in Resolution 10 for the period from January 1 to May 14, 2019 and in Resolution 11 for the period from May 14 to December 31, 2019.

The policy for the Chief Executive Officer's compensation is covered in Resolution 13 for the period from January 1 to May 14, 2019 and in Resolution 14 for the period from May 14 to December 31, 2019.

The detailed description of these elements of compensation and these compensation policies is presented in the Corporate Governance Report stipulated by Article L. 225-37 of the French Commercial Code and in chapter 15 of the 2018 Reference Document, and on pages 20 to 28 of this Notice.

**NINTH RESOLUTION****(The purpose of this resolution is to approve the elements of compensation due or awarded for fiscal year 2018 to Mr. Gérard Mestrallet, Chairman of the Board of Directors)**

Pursuant to Article L. 225-100 of the French Commercial Code, the Shareholders' Meeting acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, hereby approves the elements of compensation and the benefits of all kinds due or awarded for the fiscal year 2018 to Mr. Gérard Mestrallet, Chairman of the Board of Directors, as presented in the Corporate Governance Report stipulated by Article L. 225-37 of said Code and in section 15.1.6 of the Company's 2018 Reference Document.

## Text of the draft resolutions

### RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY SHAREHOLDERS' MEETING

#### TENTH RESOLUTION

**(The purpose of this resolution is to approve the compensation policy for fiscal year 2019, for the period from January 1, 2019 to May 14, 2019 of the Chairman of the Board of Directors, Mr. Gérard Mestrallet)**

Having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of the French Commercial Code, the Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, approves the principles and criteria for determining, dividing and allocating the elements comprising the total compensation for the period from January 1, 2019 to May 14, 2019 of the Chairman of the Board of Directors as presented in section 15.1.1 of the Company's 2018 Reference Document.

#### ELEVENTH RESOLUTION

**(The purpose of this resolution is to approve the compensation policy for fiscal year 2019, for the period from May 14, 2019 to December 31, 2019 of the Chairman of the Board of Directors, Mr. Jean-Louis Chaussade)**

Having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of the French Commercial Code, the Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, approves the principles and criteria for determining, dividing and allocating the elements comprising the total compensation for the period from May 14, 2019 to December 31, 2019 of the Chairman of the Board of Directors as presented in section 15.1.1 of the Company's 2018 Reference Document.

#### TWELFTH RESOLUTION

**(The purpose of this resolution is to approve the elements of compensation due or awarded for fiscal year 2018 to Mr. Jean-Louis Chaussade, Chief Executive Officer)**

Pursuant to Article L. 225-100 of the French Commercial Code, the Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, hereby approves the elements of compensation and the benefits of all kinds due or awarded for fiscal year 2018 to Mr. Jean-Louis Chaussade, Chief Executive Officer, as presented in the Corporate Governance Report stipulated by Article L. 225-37 of said Code and as set out in section 15.1.6 of the Company's 2018 Reference Document.

#### THIRTEENTH RESOLUTION

**(The purpose of this resolution is to approve the compensation policy for fiscal year 2019, for the period from January 1, 2019 to May 14, 2019 of the Chief Executive Officer, Mr. Jean-Louis Chaussade)**

Having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of the French Commercial Code, the Shareholders' Meeting, acting in accordance with the quorum

and majority requirements for Ordinary Shareholders' Meetings, approves the principles and criteria for determining, distributing and allocating the fixed, variable and exceptional elements comprising the total compensation and benefits of all kinds for the period from January 1, 2019 to May 14, 2019 of the Chief Executive Officer as presented in section 15.1.1 of the Company's 2018 Reference Document, due to him because of his term of office.

#### FOURTEENTH RESOLUTION

**(The purpose of this resolution is to approve the compensation policy for fiscal year 2019, for the period from May 14, 2019 to December 31, 2019 of the Chief Executive Officer, Mr. Bertrand Camus)**

Having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of the French Commercial Code, the Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, approves the principles and criteria for determining, distributing and allocating the fixed, variable and exceptional elements comprising the total compensation and benefits of all kinds for the period from May 14, 2019 to December 31, 2019 of the Chief Executive Officer as presented in section 15.1.1 of the Company's 2018 Reference Document, due to him because of his term of office.

## Approval of the related-party commitments made by the Company to Bertrand Camus, Chief Executive Officer (Resolutions 15 and 16)

#### PURPOSE

In application of Articles L. 225-38 and L. 225-40 to L. 225-42-1 of the French Commercial Code, you are asked to approve the related-party commitments made by the Company to Bertrand Camus that were authorized by the Board of Directors on February 26, 2019. It should be noted that these commitments are included in the policy on Bertrand Camus's compensation presented in Resolution 14.

In Resolution 15, you are asked to approve the commitments linked to the termination of the Chief Executive Officer's office and in consideration of a non-compete undertaking. The Company made these commitments with respect to the Chief Executive Officer's personal situation when he took office and to protect the legitimate interests of the Company.

In Resolution 16, you are asked to approve the Company's commitment to Bertrand Camus relating to a supplementary defined-contribution retirement plan and the continuation of the insurance and health care plans.



## Text of the draft resolutions

### RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY SHAREHOLDERS' MEETING

Regarding retirement, the Board of Directors considered that the introduction of an optional defined-contribution retirement plan (known as "Article 82") would be in the interest of the Company since the cost of said plan is significantly lower than the defined-benefit plan that Bertrand Camus benefits from under his employment contract and which he will lose the rights to following his appointment to the Board of Directors at the current Shareholders' Meeting.

All of these commitments will take effect, subject to Bertrand Camus's appointment as Director by the current Shareholders' Meeting.

All the related-party commitments are described in more detail in the Statutory Auditors' Special Report on pages 41 to 44 of this Notice.

#### FIFTEENTH RESOLUTION

**(The purpose of this resolution is to approve the related-party commitments granted in favor of Mr. Bertrand Camus, Chief Executive Officer, relating to a severance pay and in consideration of a non-compete commitment)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report and the Statutory Auditors' Special Report on the agreements and commitments governed by Articles L. 225-38 and L. 225-40 to L. 225-42-1 of the French Commercial Code, approves, subject to the approval of Mr. Bertrand Camus' appointment as Director pursuant to Resolution 7 submitted to this Shareholders' Meeting, and to the approval of the compensation policy as set out in Resolution 14 submitted to this Shareholders' Meeting, the commitments granted by the Company in favor of Mr. Bertrand Camus, Chief Executive Officer, relating to a severance pay that may be paid in the event of the termination under certain circumstances of his duties as Chief Executive Officer and in consideration of a non-compete commitment, as presented in the Statutory Auditors' Special Report referred to above (included in section 26.3 of the Company's 2018 Reference Document).

#### SIXTEENTH RESOLUTION

**(The purpose of this resolution is to approve the related-party commitments granted in favor of Mr. Bertrand Camus, Chief Executive Officer, relating to a supplementary defined-contribution pension plan and continuation of the insurance and health care plans granted to SUEZ employees)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report and the Statutory Auditors' Special Report on the agreements and commitments governed by Articles L. 225-38 et seq. of the French Commercial Code, of which it takes note of the conclusion, approves, subject to the approval of Mr. Bertrand Camus' appointment as Director pursuant to

Resolution 7 submitted to this Shareholders' Meeting, and to the approval of the compensation policy as set out in Resolution 14 submitted to this Shareholders' Meeting, the commitments granted by the Company in favor of Mr. Bertrand Camus, Chief Executive Officer, relating to a supplementary defined-contribution pension plan and continuation of the insurance and health care plans granted to SUEZ employees, as presented in the Statutory Auditors' Special Report referred to above (included in section 26.3 of the Company's 2018 Reference Document).

## Authorization to be granted to the Board of Directors to trade in the Company's shares (Resolution 17)

#### PURPOSE

In Resolution 17, you are asked to renew the Board of Directors' authorization, for a period of 18 months, to trade in the Company's shares, and to cancel the corresponding authorization previously granted by the Shareholders' Meeting of May 17, 2018.

The purposes of the share buyback program, as well as the description of the authorization submitted for approval, are detailed in Resolution 17, as well as in chapter 21.1.3 of the 2018 Reference Document.

The terms of this resolution shall not apply in the event of a tender offer made on the Company's shares.

Please note that, as of December 31, 2018, the Company held 3,534,950 treasury shares, *i.e.* 0.57% of the share capital. Details on the use of this authorization granted to the Board of Directors in 2018 are set out in section 16.4.8 of the 2018 Reference Document.

#### SEVENTEENTH RESOLUTION

**(The purpose of this resolution is to authorize the Company to trade its own shares)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report, and in compliance with the provisions of the French Commercial Code, specifically Articles L. 225-209 *et seq.* thereof, the directly applicable provisions of Regulation (EC) no. 596/2014 of April 16, 2014, the provisions of the General Regulation of the French Financial Market Authority, and market practices permitted by the French Financial Market Authority, authorizes the Board of Directors, with the option to subdelegate as permitted by law, to purchase the Company's shares or have them purchased in order to:

- ensure the liquidity and promote the secondary market for the Company's shares through an investment services provider acting independently under a liquidity contract; or

## Text of the draft resolutions

### RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY SHAREHOLDERS' MEETING

- subsequently cancel all or part of the shares thus purchased under the conditions and limitations of Article L. 225-209 of the French Commercial Code, as part of a capital reduction that would be resolved or authorized by the Shareholders' Meeting; or
- implement the allocation or disposal of shares to employees or former employees and/or corporate officers or former corporate officers of the Company and/or companies affiliated with it, or which will be affiliated with it, in France and/or outside of France, as provided by Article L. 225-180 of the French Commercial Code, particularly in the context of any stock option plans, any bonus share plans, any employee shareholding plan, or any form of compensation practiced by the Company, specifically under the relevant provisions of the French Commercial Code and/or French Labor Code, or French or foreign laws and regulations, and for any hedges set up for such transactions and related commitments of the Company, under the conditions approved by the market authorities and at the times that the Board of Directors or the person acting on behalf of the Board of Directors deems appropriate; or
- hedge securities granting entitlement to the Company's shares, which shares are to be delivered at the time of exercise of the rights attached to securities granting entitlement to the allocation of the Company's shares, either through redemption, conversion, exchange, presentation of a warrant or by any other means of allocation of Company shares; or
- more generally, pursue any other goal that is or becomes authorized by law or regulations, or engage in any market practice that is or becomes approved by financial market regulators, provided that the Company's shareholders are formally notified thereof *via* a press release.

Share purchase volumes are subject to the following limits:

- the number of shares acquired during the term of the share buyback program must not exceed 10% of the shares of the Company's share capital, at any time, on the understanding that this percentage applies to a share capital adjusted according to transactions impacting it and performed after this Shareholders' Meeting and, with respect to the special case of shares acquired under a liquidity contract, the number of shares used to calculate the 10% limit corresponds to the number of shares purchased, less the number of shares resold during the term of the authorization;
- the number of shares that the Company holds at any time must not exceed 10% of the shares of the Company's share capital on the relevant date, on the understanding that this percentage applies to share capital that has been adjusted according to transactions impacting it that are performed after this Shareholders' Meeting.

The Shareholders' Meeting resolves that the maximum purchase price per share is set at EUR 25 (or the equivalent value of this amount on the date of acquisition in any other currency), excluding acquisition cost.

Consequently, on an indicative basis and pursuant to Article R. 225-151 of the French Commercial Code, the Shareholders' Meeting sets the maximum number of shares that may be

purchased at 62,136,257 and the maximum overall amount allocated to the above-mentioned authorized share buyback program at EUR 1,533,406,425 calculated on the basis of the Company's share capital as of December 31, 2018, consisting of 621,362,579 shares.

Shares may be purchased, sold, exchanged or transferred on one or more occasions by any means, except for the sale of put options under the conditions approved by the market authorities, at all times in accordance with current legal provisions. However, if a third party has filed a public tender offer for the Company's shares, the Board of Directors may not, during the offer period, implement this resolution without prior authorization of the Shareholders' Meeting.

The Shareholders' Meeting grants the Board of Directors, with the ability to subdelegate as permitted by law and the Company's bylaws, in the event of a change in the nominal value of the share, an increase in share capital through the incorporation of reserves, bonus shares allocation, stock splits or reverse splits, distribution of reserves or any other assets, share capital amortization or any other transactions involving shareholders' equity, and the power to adjust the aforementioned maximum purchase price to take the impact of such transactions on the share price into account.

The Shareholders' Meeting grants full powers to the Board of Directors, including the option to subdelegate as permitted by law and the Company's bylaws, to implement this authorization, in particular to determine the timeliness of launching a share buyback program and to specify, if necessary, the terms and procedures for carrying out the share buyback program, and specifically to submit any market order, enter into any agreements, particularly in view of keeping records of purchases and sales of shares, carry out any formalities and make statements to any bodies, including the French Financial Market Authority, and, in general, to do whatever is necessary.

The Shareholders' Meeting also grants full powers to the Board of Directors, including the option to subdelegate as permitted by law and the Company's bylaws and within the legal and regulatory limits concerned, to make any permitted reallocations of the purchased shares in accordance with one or more objectives of the share buyback program, or to sell them, on the stock market or over-the-counter, it being understood that such allocations and sales may involve shares repurchased under previous authorizations.

This authorization is granted for a term of eighteen (18) months from the date of this Shareholders' Meeting. It supersedes, as of today, all previous authorizations having the same purpose, and therefore any unused portion of the previous authorization granted to the Board of Directors under Resolution 16 of the Combined Shareholders' Meeting of May 17, 2018.

The Shareholders' Meeting notes that, in accordance with applicable laws and regulations, if the Board of Directors uses this delegation, it must report to the next Ordinary Shareholders' Meeting on how it has used the authorizations granted under this resolution.

## ▶ Resolutions to be submitted to the Extraordinary Shareholders' Meeting

### Reduction of the Company's share capital by cancellation of treasury shares held by the Company (Resolution 18)

#### PURPOSE

Under the terms of Resolution 18, you are asked to renew the authorization to allow the Board of Directors to cancel some or all of the shares acquired as part of the share buyback program and to reduce the share capital by up to 10% of the existing share capital per 24-month period. Details on the Board of Directors' use of this authorization in 2018 are set out in section 16.4.8 of the 2018 Reference Document.

#### EIGHTEENTH RESOLUTION

##### (The purpose of this resolution is to authorize the Board of Directors to reduce the Company's share capital by canceling treasury shares)

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report and the Statutory Auditors' Report, in accordance with Articles L. 225-209 *et seq.* of the French Commercial Code:

1. authorizes the Board of Directors to reduce the Company's share capital, on one or more occasions, in the proportions and at the times it considers appropriate, by canceling all or some of the shares acquired by the Company, in accordance with Resolution 17 submitted to this Shareholders' Meeting, or as part of a previous share buyback program authorization granted previously or subsequently by a Shareholders' Meeting, up to a maximum of 10% of the Company's share capital (as may be adjusted to take into account any transactions on the Company's share capital after the date of this Shareholders' Meeting) per 24-month period, on the understanding that this percentage will be calculated on the date of the Board of Directors' decision to reduce the share capital;
2. grants full powers to the Board of Directors, including the option to sub-delegate under conditions provided by law and the Company's bylaws, to:
  - decide on the share capital reduction(s),
  - determine the final amount, specify the terms and conditions thereof, and record its completion,
  - allocate the difference between the book value of the canceled shares and their nominal amount to all items corresponding to reserves and premiums,
  - amend the bylaws accordingly,

- carry out all publications and formalities, and
- in general, do whatever is necessary;

3. decides that this authorization supersedes, as of today, all previous authorizations having the same purpose, and therefore any unused portion of the previous authorization granted to the Board of Directors by the Combined Shareholders' Meeting of May 17, 2018, under Resolution 17.

This authorization is granted for a term of twenty-six (26) months as of the date of this Shareholders' Meeting.

### Employee shareholding (Resolutions 19 to 21)

#### PURPOSE

Under Resolutions 19 to 21, you are being asked to renew delegations of authority and authorizations previously granted to the Board of Directors, as part of measures to develop employee shareholding at Group level, in order to allow the Board to conduct further employee shareholding operations when it considers it appropriate to do so. During the 2018 fiscal year, the Board of Directors did not use these delegations.

As of December 31, 2018, employee shareholders held 3.73% of the share capital.

Under Resolution 19, the Board of Directors would be authorized, for a period of 26 months, to increase the share capital with waiver of the shareholders' preferential subscription rights, for employees who are members of one or more company savings plans, by up to a maximum nominal amount of EUR 50 million (approximately 2% of share capital).

The issue price would be set at 80% of the average opening price for the 20 trading days preceding the date of the decision that sets the opening date of the subscription period, it being understood that the Board would have the option of reducing or eliminating the discount by 20%.

Under the terms of Resolution 20, the Board of Directors would be authorized for a period of 18 months to increase the share capital, without preferential subscription rights and for the purpose of facilitating access to the Company's capital for the Group's international employee shareholders, by up to a maximum nominal amount of EUR 12 million, representing approximately 0.48% of the share capital.

The Board of Directors could set a subscription price that is different from the one set under Resolution 19 if this were to be required by applicable local legislation.

## Text of the draft resolutions

### RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

Resolution 21 would allow the Board of Directors to allocate bonus shares of the Company under an employee shareholding plan. Allocations of Company shares would be vested following a combined vesting and holding period of a minimum of two years.

The total number of shares that may be allocated under this authorization may not exceed 0.05% of the share capital as confirmed on the day that the Board of Directors decides to proceed with the allocation.

The maximum nominal amount of share capital increases that may be carried out under Resolutions 19 to 21 would be counted against the overall cap set for capital increases of EUR 497 million, as laid down in Resolution 28 of the May 17, 2018 Shareholders' Meeting.

### NINETEENTH RESOLUTION

**(The purpose of this resolution is to delegate authority to the Board of Directors to increase the Company's share capital by issuing shares or securities granting access to the share capital to the benefit of members of savings plans, with waiver of the preferential subscription rights, in favor of the latter)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report and the Statutory Auditors' Report, in accordance (i) with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-138, L. 225-138-1, L. 228-91 and L. 228-92 of the French Commercial Code, and (ii) with those of Articles L. 3332-18 *et seq.* of the French Labor Code:

1. delegates its authority to the Board of Directors, including the power to subdelegate under conditions provided by law and the Company's bylaws, to increase the share capital on one or more occasions, in the proportions and at the times it considers appropriate, by issuing shares or securities granting access to the Company's share capital, reserved for members of one or more company savings plans (or another plan that would provide for the possibility to reserve for its members a capital increase under equivalent conditions under Articles L. 3332-18 *et seq.* of the French Labor Code), which would be put in place within a group consisting of the Company and other French or foreign companies within the scope of consolidation of the financial statements under Article L. 3344-1 of the French Labor Code;
2. resolves that such authorization specifically excludes the issuance of preferred shares and securities granting access to preferred shares;
3. decides that the total nominal amount of capital increases that may be carried out pursuant to this delegation shall not exceed the nominal cap of EUR 50 million (*i.e.* as of December 31, 2018, about 2% of the share capital), or the counter-value of this amount, with the understanding that this maximum nominal amount will be counted toward the overall nominal cap of EUR 497 million as set out in Resolution 28 of the Combined Shareholders' Meeting of May 17, 2018;
4. decides that the maximum nominal amount of securities representing debt securities or similar securities granting access to the Company's share capital that may be issued under this delegation will count toward the overall nominal cap of EUR 3 billion as set out in Resolution 28 of the Combined Shareholders' Meeting of May 17, 2018;
5. notes that this delegation automatically includes, for the benefit of the holders of the securities issued under this delegation and granting access to the Company's share capital, a waiver by shareholders of their preferential subscription rights for shares to which these securities will immediately or in the future grant entitlement;
6. decides that the issue price of new shares or securities granting access to the Company's share capital will be determined under the conditions set forth in Articles L. 3332-18 *et seq.* of the French Labor Code and will be equal to at least 80% of the Company's average quoted share price on Euronext Paris for the 20 trading sessions preceding the date on which the decision is made to set the opening day of the subscription period of the share capital increase reserved for members of a company savings plan of the SUEZ group (the "Reference Price"); however, the Shareholders' Meeting expressly authorizes the Board of Directors, if it considers it appropriate, to reduce or eliminate the aforementioned discount, within the authorized legal and regulatory limits, in order to comply with locally applicable legal, accounting, tax and corporate systems;
7. authorizes the Board of Directors to freely allocate to the above-mentioned beneficiaries, in addition to shares or securities granting access to the Company's share capital to be subscribed for in cash, shares or securities granting access to share capital to be issued or already issued, as a substitution for all or part of the discount based on the Reference Price and/or as a company contribution, with the understanding that this allocation may not exceed the legal or regulatory limits pursuant to Articles L. 3332-18 *et seq.* and L. 3332-11 *et seq.* of the French Labor Code;
8. authorizes the Board of Directors, under the conditions of this delegation, to sell shares to members of a company savings plan as provided in Article L. 3332-24 of the French Labor Code, with the understanding that the shares sold at a discount in favor of the members of one or more company savings plans referred to in this resolution will be counted against the cap mentioned in paragraph 3 above, up to the nominal value of the shares thus sold;
9. resolves that the Board of Directors will have full powers to implement this delegation, with the power to subdelegate as permitted by law, within the limitations and the conditions specified above, specifically to:
  - in accordance with the legal conditions, determine the list of companies for which members of one or more company savings plans may subscribe for shares or

securities granting access to the Company's share capital thus issued and benefit from shares or securities granting access to the Company's share capital, which are allocated free of charge,

- resolve that the subscriptions may be made directly by the beneficiaries who are members of an employee savings plan, or through a company mutual fund or other structures or companies that are acceptable under applicable legal or regulatory provisions,
- determine the conditions, including seniority, that beneficiaries of capital increases must meet,
- set the opening and closing dates of the subscription period,
- determine the maximum number of shares or securities granting access to capital that may be subscribed by each beneficiary,
- set the amounts of issues that will be performed by virtue of this delegation of authority, and in particular determine the issue price, dates, deadlines, terms and conditions for subscribing, paying, discharging, and holding the securities (even retroactively), the reduction rules applicable in cases of oversubscription, as well as the other terms and conditions of issuance, within the legal and regulatory limitations in force,
- in the event of an allocation of bonus shares or securities granting access to the share capital, to set the nature, characteristics and number of shares or securities granting access to the share capital to be issued, the number to be allocated to each beneficiary, and to determine the dates, deadlines, terms and conditions for allocating these shares or securities granting access to the share capital within the legal and regulatory limitations in force, and specifically to choose either to substitute all or a part of the allocation of these shares or securities granting access to the share capital with the aforementioned Reference Price-based discounts, or to attribute the counter-value of those shares towards the total amount of the contribution, or combine these two options,
- in the event that new bonus shares are issued, to allocate, where relevant, profits or issue premiums in the amounts necessary to release said shares to the reserves,
- acknowledge the completion of the share capital increases up to the amount of the subscribed shares (following any reduction in the event of oversubscription),
- deduct, if applicable, the capital increase expenses from the corresponding premiums collected and withhold the necessary sums from this amount to bring the legal reserve to one tenth of the new share capital resulting from these capital increases,
- enter into agreements, carry out transactions directly or indirectly through an agent, including formalities arising from the capital increases and amending the bylaws

accordingly, and generally to enter into any agreement with the specific purpose of ensuring the successful conclusion of intended issues, to carry out all measures, decisions and formalities necessary for the issue, listing and financial servicing of the shares issued by virtue of this delegation, and to permit the exercise of the rights attached thereto or arising from the capital increases carried out;

10. decides that this delegation supersedes, as of today, all previous delegations having the same purpose, and therefore any unused portion of the previous authorization granted to the Board of Directors by the Combined Shareholders' Meeting of May 17, 2018, under Resolution 24;
11. acknowledges that, in accordance with applicable laws and regulations, if the Board of Directors uses this delegation it must report to the next Ordinary Shareholders' Meeting on how it has used the authorizations granted under this resolution.

This delegation is granted for a term of twenty-six (26) months from the date of this Shareholders' Meeting.

#### TWENTIETH RESOLUTION

**(The purpose of this resolution is to delegate authority to the Board of Directors to increase the Company's share capital, with waiver of the shareholders' preferential subscription rights in favor of a class or classes of beneficiaries as part of the implementation of the SUEZ group worldwide employee shareholding and savings plans)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report and the Statutory Auditors' Report, in accordance with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6 and L. 225-138 of the French Commercial Code:

1. delegates its authority to the Board of Directors to increase the Company's share capital on one or more occasions, in the proportions and at the times it considers appropriate, by issuing shares or securities granting access to the Company's share capital reserved for the class of beneficiaries defined in paragraph 7 below;
2. resolves that such authorization specifically excludes the issuance of preferred shares and securities granting access to preferred shares;
3. decides that the total nominal amount of capital increases that may be carried out pursuant to this delegation shall not exceed the nominal cap of EUR 12 million (*i.e.* as of December 31, 2018, about 0.48% of the share capital), or the counter-value of this amount, with the understanding that this maximum nominal amount will be counted toward the overall nominal cap of EUR 497 million as set out in Resolution 28 of the Combined Shareholders' Meeting of May 17, 2018;

## Text of the draft resolutions

### RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

4. decides that the maximum nominal amount of securities representing debt securities or similar securities granting access to the Company's share capital that may be issued under this delegation will count toward the overall nominal cap of EUR 3 billion as set out in Resolution 28 of the Combined Shareholders' Meeting of May 17, 2018;
5. notes that this delegation automatically includes, for the benefit of the holders of the securities issued under this resolution and granting access to the Company's share capital, a waiver by shareholders of their preferential subscription rights applicable to the shares to which these securities will immediately or in the future grant entitlement;
6. decides that the amount of each employee's subscriptions may not exceed the limits that will be provided by the Board of Directors pursuant to this delegation, and, in the event of excess employee subscriptions, these will be reduced pursuant to the rules defined by the Board of Directors;
7. decides to cancel shareholders' preferential subscription rights to any shares issued pursuant to this resolution and to reserve the right to subscribe the said shares to the category of beneficiaries that meet the following criteria:
  - a) employees and corporate officers of foreign companies belonging to the SUEZ group related to the Company under the conditions set out in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code, in order to allow them to subscribe for the Company's share capital on economically equivalent terms to what is offered to members of one or more company savings plans as part of a capital increase pursuant to Resolution 19 of this Shareholders' Meeting, and/or
  - b) mutual funds (UCITS) or other incorporated or unincorporated entities of employee shareholding invested in Company shares whose unitholders or shareholders consist of the persons mentioned in letter (a) to this paragraph, and/or
  - c) any banking establishment or subsidiary of such an establishment acting at the Company's request for the purpose of setting up a shareholding or savings plan for the benefit of the persons mentioned in letter (a) to this paragraph, provided that the authorized person's subscription in accordance with this resolution is necessary or beneficial in allowing the above-mentioned employees or corporate officers to benefit from employee shareholding or savings plans with economic benefits equivalent or similar to the plans enjoyed by other SUEZ group employees;
8. decides that the issue price of the shares or securities granting access to the Company's share capital will be set by the Board of Directors and may be (a) under the same conditions as those set out in Articles L. 3332-18 *et seq.* of the French Labor Code, the subscription price being equal to at least 80% of the Company's average quoted share price on Euronext Paris over the 20 trading days preceding the day that the decision is made to set the opening price for subscriptions under this resolution, or (b) equal to the price of the shares issued as part of the capital increase benefiting the employee members of a company savings plan, pursuant to Resolution 19 of this Shareholders' Meeting, and will be at least equal to the Reference Price (as this term is defined in Resolution 19 of this Shareholders' Meeting).

However, the Shareholders' Meeting expressly authorizes the Board of Directors, if it considers it appropriate, to reduce or cancel the aforementioned discount, particularly to take into account locally applicable legal, accounting, tax and social provisions. For the specific requirements of an offer made to the beneficiaries mentioned in 7(a) above who are residents in the United Kingdom, as part of a share incentive plan, the Board of Directors may also resolve that the subscription price of new shares or securities granting access to the share capital to be issued by the Company under this plan be equal to the lower of (i) the Euronext Paris opening share price of the reference period used to set the share price for the plan; or (ii) the closing share price of the same reference period, the start and end dates of this reference period being determined under applicable local regulations. This price will include no discount on the reference share price;
9. decides that the Board of Directors may, with the power to subdelegate as permitted by law, determine the subscription options that will be offered to employees in each relevant country, in accordance with local legal restrictions, and may choose the countries from among those in which the Group has subsidiaries within the Company's financial consolidated scope pursuant to Article L. 3344-1 of the French Labor Code, as well as the subsidiaries whose employees will be eligible to participate in the transaction;
10. decides that the amount of the share capital increase or of each share capital increase will be limited, if necessary, to the amount of each subscription received by the Company, while adhering to applicable legal and regulatory provisions;
11. resolves that the Board of Directors will have full powers to implement this delegation, with the power to subdelegate as permitted by law, within the limits and the conditions specified above, specifically to:
  - decide upon the list of beneficiaries, without shareholders' preferential subscription rights, within the category defined above, as well as the number of shares or securities granting access to the Company's share capital to be subscribed for by those beneficiaries, or by each beneficiary,
  - set the opening and closing dates of the subscription period,
  - determine the maximum number of shares or securities granting access to capital that may be subscribed by each beneficiary,
  - set the amounts of issues that will be performed by virtue of this delegation of authority, and determine in particular the issue price, dates, deadlines, terms and conditions for subscribing, paying, discharging, and

holding the securities (even retroactively), the reduction rules applicable in cases of oversubscription, as well as the other terms and conditions of issuance, within the legal and regulatory limits in force,

- note the completion of the capital increases up to the amount of the subscribed shares or securities granting access to the Company's share capital (after any reduction in the event of oversubscription),
  - if necessary, allocate the fees for the share capital increases to the resulting premiums and withhold the necessary sums from this amount to bring the legal reserve to one tenth of the new share capital resulting from these share capital increases, and
  - enter into agreements, conduct transactions directly or indirectly through an agent, including carrying out the formalities arising from the capital increases and amending the bylaws accordingly, and generally to enter into any agreement with the specific purpose of ensuring the successful conclusion of intended issues, to carry out all measures, decisions and formalities necessary for the issue, and conduct listing and financial servicing of the shares issued by virtue of this delegation, and to permit the exercise of the rights attached thereto or arising from the capital increase carried out;
12. decides that this delegation supersedes, as of today, all previous delegations having the same purpose, and therefore any unused portion of the previous authorization granted to the Board of Directors by the Combined Shareholders' Meeting of May 17, 2018, under Resolution 25;
13. acknowledges that, in accordance with applicable laws and regulations, if the Board of Directors uses this delegation it must report to the next Ordinary Shareholders' Meeting on how it has used the authorizations granted under this resolution.

This delegation is granted for a term of eighteen (18) months from the date of this Shareholders' Meeting.

#### TWENTY-FIRST RESOLUTION

##### **(The purpose of this resolution is to authorize the Board of Directors to allocate bonus shares as part of a SUEZ employee shareholding plan)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after having deliberated and reviewed the Board of Directors' Report and the Statutory Auditors' Report:

1. authorizes the Board of Directors, pursuant to the provisions of Articles L. 225-197-1 to L. 225-197-6 of the French Commercial Code, to carry out, on one or more occasions, free allocation of existing shares or shares to be issued by the Company in favor of employees and/or corporate officers of the Company and/or of companies or directly or indirectly affiliated entities, under the conditions set forth in Article

L. 225-197-2 of the French Commercial Code, who subscribe to a Group employee shareholding plan, which would be implemented under a capital increase reserved for them and carried out in application of Resolutions 19 and/or 20 of this Shareholders' Meeting, or under any similar resolution subsequently granted by the Company's Shareholders' Meeting, or as part of a sale of existing shares reserved for subscribers to one of the Group's savings plans or an equivalent plan outside of France;

2. resolves that such authorization specifically excludes the issuance of preferred shares and securities granting access to preferred shares;
3. resolves that the total number of bonus shares that may be allocated under this authorization must not exceed 0.05% of the share capital as determined on the day that the allocation decision is made by the Board of Directors, and that the maximum nominal amount of the share capital increases that may be carried out under this authorization will count toward the overall nominal cap of EUR 497 million as set out in Resolution 28 of the Combined Shareholders' Meeting of May 17, 2018;
4. resolves that the allocation of shares of the Company to their beneficiaries will be final after a vesting period of a minimum of one year and must be subject to the beneficiaries remaining within the Group according to the terms and conditions established by the Board of Directors. The mandatory holding period for which the beneficiaries must hold the allocated shares will be set at a minimum of one year, starting from the date the shares are fully vested. For allocated shares for which the vesting period is set at two years, the mandatory minimum holding period may be waived to allow the shares to be freely tradable from the date they are fully vested;
5. resolves that, in the event of the incapacity of a beneficiary corresponding to the classification under Category 2 or 3 as set forth in Article L. 341-4 of the French Social Security Code, the final allocation of shares shall occur immediately, and in the event of the death of the beneficiary, his/her heirs may request the final allocation of shares within six months of said death;
6. resolves that the existing shares that may be allocated pursuant to this resolution must be acquired by the Company, either pursuant to Article L. 225-208 of the French Commercial Code or, as the case may be, as part of a share buyback program pursuant to the provisions of Article L. 225-209 of the French Commercial Code;
7. acknowledges that, in the event of an allocation of new bonus shares, this authorization will imply, as and when the allocation of said shares is finalized, a share capital increase by incorporating reserves, profits or share premiums for the beneficiaries of said shares and the corresponding waiving of shareholders' preferential subscription rights to said shares in favor of the beneficiaries of said shares;

## Text of the draft resolutions

### RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

8. grants the Board of Directors full powers within the limitations set forth above, with the power to subdelegate as permitted by law, to implement this delegation, and specifically to:
- determine if the bonus shares are shares to be issued or existing shares,
  - determine the number of shares allocated to each beneficiary it will have identified,
  - set the conditions and, if necessary, the criteria for allocating shares, specifically the minimum vesting period and the minimum holding period,
  - increase, as the case may be, the share capital by incorporating reserves, profits or issue premiums so as to carry out the issuance of bonus shares,
  - allocate shares to the persons mentioned in Article L. 225-197-1 II of the French Commercial Code, subject to the conditions in Article L. 225-197-6 of said Code and, with regard to the shares thus allocated, either (i) resolve that the bonus shares granted shall not be sold by the interested parties before they resign from their duties; or (ii) set the quantity of bonus shares granted that they must hold as registered shares until they resign from their duties,
  - as the case may be, provide for the option to postpone the dates of the final allocation of shares and, for the same period, the mandatory term for holding said shares (such that the minimum holding period remains unchanged),
  - as the case may be, adjust the number of allocated bonus shares needed to preserve the rights of beneficiaries, based on potential operations on the Company's share capital under the circumstances provided for in Article L. 225-181 of the French Commercial Code. It is specified that the shares allocated pursuant to such adjustments will be deemed to have been allocated on the same day as shares allocated initially,

- determine the dates and terms of the allocations, and generally carry out all necessary provisions and enter into any agreements to bring the allocations considered to their proper conclusion.

The Board of Directors may also implement any other new legal provisions that may arise during the period of validity of this authorization, the application of which does not require an express decision of the Shareholders' Meeting;

9. decides that this delegation supersedes, as of today, all previous delegations having the same purpose, and therefore any unused portion of the previous delegation granted to the Board of Directors by the Combined Shareholders' Meeting of May 17, 2018, under Resolution 26.

This delegation is granted for a term of twenty-six (26) months from the date of this Shareholders' Meeting.

## Powers for formalities (Resolution 22)

### PURPOSE

Resolution 22 is a resolution for use in carrying out all formal procedures required by regulations following the Shareholders' Meeting.

### TWENTY-SECOND RESOLUTION

#### **(The purpose of this resolution is the delegation of powers for formalities)**

The Shareholders' Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, authorizes any person holding an original, copy or extract of the minutes of this meeting to carry out all necessary filings and formalities.





## Practical information

### ▶ Summary of key information

#### Who can take part in the Shareholders' Meeting?

Any shareholder of SUEZ may attend the Shareholders' Meeting. To do so, you simply need to prove ownership of your Company shares on the second business day prior to the meeting, *i.e.* on May 10, 2019 at midnight (Paris time), by the shares being listed in the name of the shareholder or, in the case of a non-resident shareholder, in the name of the authorized intermediary listed under the shareholder's account:

- for **REGISTERED shareholders**: in the Company's share register;
- for **BEARER shareholders**: in securities accounts held by the authorized intermediary. Registration is evidenced by a shareholder certificate of participation issued by the authorized intermediary.

### ▶ How do I submit a written question?

Every shareholder has the option of submitting written question, which the Board of Directors will answer during the Shareholders' Meeting or on the Company's website under the section "Answers to written questions" (2019 Shareholders' Meeting section). These written questions shall be sent to the Chairman, by registered mail with receipt requested, to the

#### What are the participation and voting proceeding?

To exercise their right to vote, shareholders may **personally attend** the Shareholders' Meeting, **vote by correspondence** or **give their proxy** to the Meeting Chairman or to any other individual or legal entity.

Shareholders have **two methods** to choose from for participating and voting in the Shareholders' Meeting: use the online voting website VOTACCESS (follow the instructions on page 5) or use the voting form (follow the instructions on pages 6 and 7).

Company head office for the attention of the General Secretary, Tour CB 21, 16, place de l'Iris, Paris-La Défense Cedex, France, or by email to: [actionnaires@suez.com](mailto:actionnaires@suez.com), no later than the fourth business day preceding the date of the Shareholders' Meeting, *i.e.* May 7, 2019. They must be accompanied by a shareholder certificate of participation.

## Practical information

HOW DO I OBTAIN MORE INFORMATION?

### ▶ How do I obtain more information?

#### On the website

All of these documents and information provided for in Article R. 225-73-1 of the French Commercial Code will be available no later than the twenty first day prior to the Shareholders' Meeting, *i.e.* April 23, 2019, at the following address: <https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings>.

#### At the head office

In accordance with legislation, you may consult at SUEZ head office all documents that will be submitted to the Shareholders' Meeting, and that the Company must make available to its shareholders.

#### By contacting shareholders relations

For any questions about this Shareholders' Meeting, please contact Shareholders Relations using the contact information provided on the back of this Notice.

#### On request

Shareholders may also, within the legal time limits, obtain the documents provided for in Articles R. 225-81 and R. 225-83 of the French Commercial Code by returning the form requesting the sending of documents and information on page 59, duly completed and signed, to CACEIS Corporate Trust, Service Assemblées Générales – 14, rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9, France.

## ▶ Request for the sending of documents and information

Help us protect the environment by using less printed paper.

The documents made available to shareholders according to the provisions of the French Commercial Code may be consulted or downloaded at the following address: <https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings>.

However, if you still wish to receive documents by post, please fill in, sign and return this form to: **CACEIS Corporate Trust – Service Assemblées Générales – 14, rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9, France.**



### Combined Shareholders' Meeting of May 14, 2019

I, Mrs., Ms., Mr. :

Name or Company name <sup>(1)</sup>: .....

First name: .....

Address: .....

.....

.....

Email address: .....

Owner of ..... Shares of SUEZ

wish to be sent the documents and information concerning the Combined Shareholders' Meeting of May 14, 2019 in accordance with Article R. 225-83 of the French Commercial Code, in the form of:

- printed documents;
- electronic files to the email address indicated above.

Signed at: ....., on: ..... 2019

Signature

**NOTICE:** Pursuant to Article R. 225-88 of the French Commercial Code, holders of registered shares may, by submitting a single request, have the Company send them the documents and information specified in Articles R. 225-81 and R. 225-83 of the French Commercial Code whenever a subsequent Shareholders' Meeting is convened. If you would like to benefit from this option, please indicate it on this form. The request should be addressed to SUEZ – Service Relations Actionnaires – Tour CB 21, 16, place de l'Iris, 92040 Paris-La Défense Cedex, France.

(1) Legal entities should indicate their precise corporate name.



## ▶ Form to opt for e-convocation

As a SUEZ shareholder, you receive an invitation to the Shareholders' Meeting each year.

Since 2010, SUEZ has been offering **electronic invitations**, meaning that you receive your invitation electronically either from the Company or the agent it uses to manage the Shareholders' Meeting.

By opting for e-convocation, you are choosing a simple, fast, secure and economical form of notification. **By choosing this method, you are helping to protect the environment** in reducing our carbon impact by avoiding the printing and mailing of paper Notices of Meeting by post.

To opt for e-convocation for the Shareholders' Meetings following the one on May 14, 2019, you can simply do one of the following:

- 1 log in directly to the e-consent section of the site: <https://www.nomi.olisnet.com>, or
- 1 complete the reply form below (also available on the Company's website <https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings>) legibly writing your name, date of birth and email address, then send it by post to CACEIS Corporate Trust.

If you have already opted for e-convocation but are still receiving "paper" documentation, it means that your request was incomplete or illegible. In this case, please resubmit your request by sending us the reply slip below.



## ▶ Reply form to opt for e-convocation

**Mail a letter for the attention of:**

CACEIS Corporate Trust  
 Service Assemblées Générales  
 14, rue Rouget-de-Lisle  
 92862 Issy-les-Moulineaux Cedex 9, France

**I wish to receive electronic communications relating to my shareholder's account and Shareholders' Meetings, and thus to receive by email:**

- My notification and the documentation relating to SUEZ Shareholders' Meetings.

I have therefore completed the following fields (all fields are mandatory and must be completed in capital letters):

Mrs./Ms./Mr.:

Name or Company name: .....

First name: .....

Date of birth (dd/mm/yyyy): ..... / ..... / .....

Email address: .....@.....

Signed at: ....., on: ..... 2019

**Signature**







#### FOR MORE INFORMATION:



- **SUEZ**  
Relations Actionnaires / Shareholders Relations  
Tour CB 21 – 16, place de l'Iris  
92040 PARIS LA DEFENSE – CEDEX, FRANCE



**0 800 207 207** Service & free call

- Calling from outside France: +33 1 71 29 81 79
- **Fax : +33 (0)1 58 81 25 22**



- [www.suez.com](http://www.suez.com)
- email: [actionnaires@suez.com](mailto:actionnaires@suez.com)

#### FOR SHAREHOLDER CLUB MEMBERS

- [www.club.suez.fr](http://www.club.suez.fr)
- email: [club-actionnaires@suez.com](mailto:club-actionnaires@suez.com)

#### FOR INSTITUTIONAL SHAREHOLDERS

- email: [financial.communication@suez.com](mailto:financial.communication@suez.com)
- tel: +33 (0)1 58 81 24 05

#### SUEZ

Limited company  
with capital of EUR 2,485,450,316  
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92040 Paris La Défense Cedex France  
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