

SUEZ

ARTICLES OF ASSOCIATION

Updated following the decision of the Board of Directors of February 28th, 2018

This document is a translation of the original Articles of Association which are in French language, and is provided for information purposes only. In all matters of interpretation of information, the original French version will prevail.

SUEZ

***A société anonyme* (limited company) with share capital of €2,485,450,316**

NANTERRE COMPANIES REGISTER NO. 433 466 570

Registered office: Tour CB21, 16 Place de l'Iris,

92040 PARIS LA DEFENSE CEDEX

ARTICLES OF ASSOCIATION

PART I

FORM - NAME - OBJECTS

REGISTERED OFFICE - TERM

ARTICLE 1 - FORM OF THE COMPANY

The company is incorporated in the form of a *société anonyme* (limited company). It is governed by current and future laws and regulations applicable to *sociétés anonymes* and by these articles of association.

ARTICLE 2 - COMPANY NAME

The name of the company is SUEZ.

ARTICLE 3 - OBJECTS OF THE COMPANY

The objects of the company, in any countries and by any means, are as follows:

1. To operate, under any form whatsoever, any services related to the environment and, in particular:
 - any water production, transportation and distribution services, for any domestic, industrial, agricultural or other requirements or uses, on behalf of public authorities or private persons;
 - any wastewater disposal services, including the removal of sludge of domestic, industrial or other origin;
 - any services that may directly or indirectly concern the collection, sorting, treatment, recycling, incineration or recovery of all types of waste, by-products and residues, and generally any operation and venture relating to waste management;

- the creation, acquisition, operation and assignment of any transport and road haulage services;
 - the creation, purchase, sale, leasing, rental, management, installation and operation of any waste management facilities;
 - and, generally, any services on behalf of public or private authorities and individuals connected with the foregoing.
2. At a secondary level, to produce, distribute, transport, utilise, manage and develop energy in all its forms.
 3. To study, draw up and carry out any projects, services and public or private works on behalf of any public or private authorities and private individuals; to prepare and enter into any contracts and agreements of any kind whatsoever related to the carrying out of these projects and works.
 4. To acquire, in the form of subscription, purchase, contribution, exchange or by any other means, holdings, shares, interests, bonds and any other securities of companies existing or to be created in the future, and the right to sell such holdings.
 5. To obtain, purchase, sell and exploit any patents, trademarks, models or patent licences and any processes.
 6. To issue any guarantees, first demand guarantees, bonds and other securities for the benefit of any group company or entity, in connection with their activities, as well as the financing or refinancing of their activities.
 7. To take out any loans and, more generally, to avail of any kind of financing, in particular by issuing or, where applicable, subscribing for debt securities or financial instruments, with a view to enabling the financing or refinancing of the company's activities.

And, more generally, to carry out any industrial, financial, commercial, property or real estate operations related directly or indirectly to one of the objects specified or to any other similar or related object or which may promote and develop the Company's activities.

ARTICLE 4 - REGISTERED OFFICE

The registered office is situated at :

Tour CB21, 16 Place de l'Iris, 92040 PARIS LA DEFENSE CEDEX.

ARTICLE 5 - TERM OF THE COMPANY

The term of the company is 99 years with effect from its entry on the Companies Register, unless the company is wound up early or its term is extended.

PART II

SHARE CAPITAL - SHARES - BONDS

ARTICLE 6 - SHARE CAPITAL

The share capital is fixed at the sum of €2,485,450,316. It is divided into 621,362,579 shares each with a nominal value of four (4) euros.

ARTICLE 7 - FORM AND REGISTRATION OF SECURITIES - IDENTIFICATION OF HOLDERS - NOTIFICATIONS TO BE MADE TO THE COMPANY

1 - Form of securities

Fully paid-up shares are issued in registered or bearer form, according to the shareholder's choice.

2 - Registration of securities

Shares and any other securities issued by the company are registered to their owners' accounts in accordance with current laws and regulations.

Where securities are physically created, the board of directors may give any person, even if from outside of the company, the power to sign these securities.

3 - Identification of securities

The company may, at any time, ask the securities clearing agency, in accordance with current laws and regulations, for the name - or, in the case of a legal person, company name -, nationality and address of the holders of securities which grant immediately or in the future the right to vote in its shareholders' meetings as well as the quantity of shares held by each of them and, where applicable, any restrictions imposed on the securities.

4 - Notifications to be made to the company

Any natural or legal person who, acting alone or together with others, comes to own or ceases to own a fraction of the share capital or voting rights equal to or greater than 1% and then, starting from this threshold, any multiple of 1% until the threshold of 33% of the share capital or voting rights, is required to notify the company, by registered letter with acknowledgement of receipt, within 5 working days of reaching one of these thresholds, about the total number of shares that he holds directly or indirectly or together with others. As far as determining these thresholds is concerned, account will also be taken of shares held indirectly and shares equivalent to shares owned as defined in Articles L. 233-7 of the French Commercial Code.

If one of these thresholds is reached less than 5 working days before the date of a general meeting of shareholders of the company, the aforementioned notification shall be made by no later than such time as the meeting committee has certified the accuracy of the attendance register, in a form which allows the company to receive that notification before such certification.

Any natural or legal person who, acting alone or together with others, comes to own a fraction of the share capital or voting rights equal to or greater than 10% and 20%, is required to notify the company, by registered letter with acknowledgement of receipt, within 10 working days of reaching one of these thresholds, about the objectives that that person intends to pursue over the course of the following 12 months in accordance with the provisions of Article 233-7 of the French Commercial Code.

To the full extent permitted by law, any failure to comply with the foregoing provisions is penalised by stripping the person concerned of voting rights, for the shares exceeding the undeclared fraction, in any shareholders' meeting that is held after the reaching of the threshold for which information was not given, until the end of a period of two years following the date of rectifying the notification specified above. However, the imposition of this penalty shall only take place if requested by one or more shareholders holding at least 5% of the company's share capital. This request is recorded in the minutes of the general meeting.

ARTICLE 8 - RIGHTS ATTACHED TO SHARES

All shares, regardless of category, give the right to ownership of the company assets and to the liquidation surplus, at a fraction equal to that of the share capital that they represent, taking into account any depreciated and undepreciated capital or paid-up and partly paid-up capital.

All shares, regardless of category, that make up or will make up the share capital will always be placed on an equal footing in terms of taxation. Therefore, all taxes and duties that, for any reason whatsoever, may, by virtue of the total or partial repayment of the nominal value of those shares, become payable for some of these shares alone, either during the existence of the company or upon its liquidation, shall be distributed among all shares comprising the capital at the time of such repayment or repayments, so that all current or future shares grant their holders - while taking into account, where necessary, the nominal and undepreciated amount of the shares and the rights of shares of different categories - the same effective benefits and entitle them to receive the same net sum.

Subject to the laws governing voting rights in meetings and to the right of notification enjoyed by shareholders, shares are indivisible in the company's eyes. Therefore joint owners are required to ensure that they are represented by one of such owners or by a single representative, appointed by the court in the event of disagreement.

Whenever it is necessary to own several securities of a certain kind or of a certain category in order to exercise any particular right, holders must personally amalgamate and, where necessary, buy or sell the number of securities required.

ARTICLE 9 - PAYING UP OF SHARES

The amount of shares issued under a capital increase and to be paid up in cash are payable under the terms and conditions decided by the board of directors.

Calls for funds are brought to the attention of subscribers and holders at least two months before the date stipulated for each payment by means of a notice published in a journal of legal notices in the place where the company has its registered office.

Any delay in the payment of the sums owed on the amount of the shares not paid up shall automatically result, without the need for any formality, in the payment of interest for each day of delay, calculated on the basis of the legal interest rate plus three hundred basis points effective from the due date, without prejudice to any personal action that the company may take against the defaulting holder and to the enforcement measures provided by law.

PART III

BOARD OF DIRECTORS

ARTICLE 10 - COMPOSITION OF THE BOARD OF DIRECTORS

10.1 The company is managed by a board of directors comprising a minimum of three and a maximum of eighteen members, subject to the exemption provided by law in the event of merger.

These directors are appointed, renewed and dismissed in accordance with current laws and regulations.

Their term of office is set at four years. However, a director appointed as a replacement for another whose tenure has not expired only remains in office for the remainder of his predecessor's tenure.

Each director, must hold at least 2,000 shares unless otherwise provided by Law or regulation.

The number of directors who have reached 70 years of age cannot at any time exceed one third of the total number of directors in office. If the number of directors is not exactly divisible by three, one third is calculated by rounding up the division.

Except where the service contract is terminated, in the case of a salaried director, or in the event of resignation, dismissal or death, a director's duties end upon the conclusion of the ordinary general meeting of shareholders which resolves on the accounts for the past year and which is held in the year during which that director's term of office expires.

10.2 Directors representing employees Since the Company meets provisions of Article L. 225-27-1 of the French Commercial Code, one or two Director(s) shall be appointed to represent employees under the terms described below.

When the number of members of the Board of Directors, calculated in accordance with Article L. 225-27-1-II of the French Commercial Code, is less than or equal to 12, a Director representing employees shall be appointed by the France Group Committee.

When the number of members of the Board of Directors, calculated in accordance with Article L. 225-27-1-II of the French Commercial Code, is greater than 12, and provided that this criterion is still met on the date of the appointment, a second Director representing employees shall be appointed by the European Works Council.

When the number of members of the Board of Directors, calculated in accordance with Article L. 225-27-1-II of the French Commercial Code, originally more than 12 members, becomes less than or equal to 12 members, the term of the Director appointed by the European Works Council shall be maintained until it expires.

The term of the Director representing employees shall terminate early under the conditions provided by law and this Article, and particularly in case of termination of his or her employment contract. If the conditions of application of Article L. 225-27-1 of the French Commercial Code are no longer met, the term of the Director(s) representing employees shall expire.

10.3 Directors representing employee shareholders

Once legal conditions are met, a director representing employee shareholders shall be appointed by the Ordinary Shareholders' Meeting in the manner prescribed by Law and regulations, as well as these Bylaws.

1. Terms and conditions for nominating candidates

Candidates for appointment as a director representing employee shareholders shall be nominated according to the following terms and conditions, specified in an election regulations established by the Chief Executive Officer, particularly with regard to the election schedule and voting instructions.

- (i) When the shares held by employee shareholders are held in one or more company mutual investment funds (fonds communs de placement d'entreprise, hereafter "FCPE"), it is the responsibility of each FCPE Supervisory Board to nominate a candidate.

The Chief Executive Officer may decide, in the case of multiple FCPEs, to group FCPE's supervisory boards together and to ask them to nominate a fixed number of candidates as set by the CEO. The Chief Executive Officer may, particularly, decide to group together FCPEs whose unitholders are employees and former employees of companies located in France, on the one hand, and FCPE's whose unitholders are employees and former employees of companies located

abroad, on the other hand. Candidates are nominated by a majority of votes cast by the FCPE's supervisory boards, with each FCPE having a number of votes equal to the number of Company's shares held as assets in the FCPE.

- (ii) When the shares of employee shareholders are held directly by employee shareholders and/or the voting rights are exercised directly by them, one or more candidate(s) shall be nominated within the limit fixed by the Chief Executive Officer, by a vote of the employee shareholders under the conditions defined below.

The consultation of the employee shareholders may be by any technical means to ensure the reliability of the vote, whether they are brought together specifically for this purpose, or if the vote is organized electronically or by mail.

As part of this consultation, each employee shareholder shall have a number of votes equal to the number of shares held. After the vote, one or more candidates may be submitted to the vote of the Ordinary Shareholders' Meeting.

Whether the candidate(s) is (are) presented by the FCPE's supervisory boards or by employees holding shares directly, the designated candidate shall be nominated with an alternate who will replace him or her in the event of termination of his duties while in office. The alternate in this case shall be co-opted by the Board of Directors to replace the incumbent for the duration of the latter's unexpired term, subject to subsequent ratification by the Ordinary Shareholders' Meeting.

2. Appointment of a director by the Shareholders' Meeting

The list of candidates is provided in the notice of meeting for the Shareholders' Meeting called to appoint the Director representing employee shareholders.

The Director representing employee shareholders shall be appointed by the Ordinary Shareholders' Meeting under the conditions of quorum and majority applicable to any appointment of a member of the Board of Directors, provided that, in cases of multiple candidates, the candidate with the most votes shall be appointed Director.

3. Term of office of the Director elected to represent employee shareholders

The term of office of the Director representing employee shareholders shall be four (4) years.

The functions of the Director representing employee shareholders shall terminate at the close of the Ordinary Shareholders' Meeting to approve the financial statements for the previous fiscal year and held in the year during which the said Director's term of office expires.

However, the appointment shall be terminated automatically and the Director representing employee shareholders shall be deemed to have resigned once he or she is no longer an employee of the Company (or a company or economic interest groups related thereto within the meaning of Article L. 225-180 of the French Commercial Code). In case of vacancy of a director representing employee shareholders for any reason, he or she shall be replaced by the alternate as provided above, with this Director being appointed for the remaining term of office of his or her predecessor.

Until the appointment or replacement of the Director representing employee shareholders, the Board of Directors may meet and deliberate validly.

ARTICLE 11 - CHAIRMAN OF THE BOARD OF DIRECTORS

The board of directors chooses a chairman from among its members. At the chairman's proposal, the board of directors may grant to one or more of its members the title of deputy chairman.

Regardless of the period of time for which they were granted, the Chairman's duties end no later than the end of the Ordinary Shareholders' Meeting which approves the accounts for the past year and which is held after the date on which the Chairman reaches the age of 70.

Board meetings are chaired by the chairman or, in his absence, by a director chosen by the board at the start of the meeting.

The chairman of the board of directors organises and manages the board's work on which he reports to the general meeting. He oversees the smooth operation of the company's organs and ensures, in particular, that the directors are able to fulfil their duties.

ARTICLE 12 - RESOLUTIONS OF THE BOARD OF DIRECTORS

Directors are called to meetings of the board of directors by the chairman and these are held either at the registered office or at any other place indicated by the person writing the notice. If the board of directors has not met for more than two months, at least one third of board members may ask the chairman to call a meeting on a specific agenda. The general manager may also ask the chairman to call a meeting of the board of directors on a specific agenda.

Meetings are called by any means possible, even verbally.

Resolutions are taken under the quorum and majority conditions prescribed by law. In the event of an equal number of votes, the chairman of the meeting has a casting vote.

The board designates the person to carry out the duties of secretary, who may come from outside of the members.

Members of the management team may attend board meetings in an advisory capacity at the chairman's request.

ARTICLE 13 - MINUTES

Board of directors' resolutions are recorded in minutes entered in a special book or on numbered loose-leaf sheets, under the conditions laid down under current legislation. These minutes contain the details prescribed by law and are signed by the chairman of the meeting and by at least one director. If the chairman of the meeting is unable to do so, the minutes are signed by at least two directors.

Copies or extracts of minutes of resolutions are certified, either by the chairman of the board of directors, or by the general director, or by an assistant general manager, or by the director temporarily appointed to act as chairman or by an authorised representative.

ARTICLE 14 - POWERS OF THE BOARD OF DIRECTORS

The board of directors determines the direction of the company's activities and monitors the carrying out of those activities. Subject to the powers expressly reserved for shareholders' meetings and within the limits of the company's objects, it deals with any matter concerning the proper operation of the company and, through its resolutions, settles company matters.

The board of directors carries out any checks and inspections that it deems appropriate. The chairman or general manager of the company is required to hand over to each director all the documents and information needed to carry out their duties.

ARTICLE 15 - COMMITTEES

The board of directors may decide to create committees responsible for studying matters which the board or chairman submits for their examination and opinion. It determines the composition and powers of the committees which carry out their activities under its responsibility.

The board of directors, where applicable, determines the amount of remuneration, taken from general expenses, for committee members.

ARTICLE 16 - DIRECTORS' REMUNERATION

The general meeting may grant the board of directors, by way of attendance fees, a fixed annual sum the amount of which remains unchanged until otherwise decided.

Directors may also be granted special remuneration by the board of directors, in the cases and under the conditions provided for by law.

PART IV

GENERAL MANAGEMENT

ARTICLE 17 - GENERAL MANAGEMENT

The general management of the company is assumed, under his responsibility, either by the chairman of the board of directors, or by another natural person appointed by the board of directors from among its members and holding the title of general manager. The board of director's decision regarding the choice between the two forms of exercising general management is taken in accordance with these articles of association by a majority of the directors present or represented, following consultation with the chairman of the board of directors and with the general manager.

Shareholders and third parties are informed of this choice under the conditions determined by Council of State decree.

The general manager is vested with the broadest powers to act under all circumstances in the company's name. He exercises his powers within the limits of the company's objects and subject to those which the law expressly grants to shareholders' meetings and to the board of directors.

Regardless of the period of time for which they were granted, the General Manager's duties end no later than the conclusion of the Ordinary General Meeting of shareholders which resolves on the accounts for the past year and which is held in the year during which the General Manager reaches the age of 68. Should the general manager cease to be a director while carrying out his duties as general manager, he shall continue to exercise those duties until the end of the period for which he was appointed by the board of directors.

Where the general management of the company is assumed by the chairman of the board of directors, the provisions of the articles of association and of the law regarding the general manager are applicable to him.

ARTICLE 18 - ASSISTANT GENERAL MANAGERS

At the general manager's proposal, the board of directors may appoint one or more natural persons responsible for assisting the general manager and holding the title of assistant general manager. The maximum number of assistant general managers is set at five.

If an assistant general manager is also a director, the duration of his duties cannot exceed that of his term of office as director.

Regardless of the duration for which they were granted, the assistant general manager's duties end no later than the conclusion of the ordinary general meeting of shareholders which resolves on the accounts for the past year and which is held in the year during which the assistant general manager reaches the age of 65. However, the board of directors may, at the general manager's proposal, decide to extend those duties, on one or more occasions, for a total period of time not exceeding three years.

In agreement with the general manager, the board of directors determines the scope and duration of the powers granted to assistant general managers who nevertheless, in their dealings with third parties, have the same powers as the general manager.

Assistant general managers have the power to delegate their powers and to appoint as many agents as they deem necessary, with the power of subdelegation.

PART V

CONTROL OF THE COMPANY

ARTICLE 19 - AUDITORS

Statutory and alternate auditors are appointed and exercise their duties in accordance with the law.

Their remuneration is fixed in accordance with current regulations.

PART VI

GENERAL MEETINGS

ARTICLE 20 - CATEGORIES - COMPOSITION

General meetings are classified as extraordinary where their decisions relate to an alteration of the articles of association and as ordinary in all other cases.

All shareholders, regardless of the number of shares that they own, may participate, either personally or through a representative, in general meetings, subject to proving their identity and the registration of shares in their name or in the name of the intermediary registered for their account in accordance with the seventh paragraph of Article L. 228-1 of the French Commercial Code, on the second working day preceding the Meeting at midnight, Paris time, either in the registered share accounts held by the company or in the bearer share accounts held by an authorised intermediary.

Any shareholder may also, if the board of directors or its chairman so permits at the time of calling a general meeting, participate in that meeting by video conference or by electronic means of telecommunication or remote transmission. To that end, the company may use an identification process meeting the conditions defined in the first sentence of the second paragraph of Article 1316-4 of the French Civil Code. That shareholder is then deemed to be present at that meeting for the purposes of calculating quorum and majority.

The duly convened general meeting represents the body of shareholders.

Resolutions taken by the meeting in accordance with the law and with the articles of association are binding on all shareholders.

ARTICLE 21 - MEETINGS

Shareholders' meetings are called and resolved under the conditions prescribed by law.

Meetings take place at the registered office or at any other place in the region where the registered office is situated or in an adjacent region.

Meetings are chaired by the chairman of the board of directors or, in his absence, by a director specially delegated for that purpose by the board of directors. Failing that still, the meeting itself chooses its chairman.

Minutes of meetings are drawn up and their copies are certified and issued in accordance with the law.

ARTICLE 22 - COMMITTEE

Scrutineer duties are fulfilled by the two shareholders, present and accepting, who have the highest number of votes both personally and as representatives.

The committee thus formed appoints a secretary who need not be a shareholder. The committee resolves by a majority vote. Where it resolves on the stripping of the voting rights of a shareholder appointed as scrutineer, the shareholder concerned cannot take part in the committee's vote.

ARTICLE 23 - VOTING RIGHT

The voting right attached to shares is proportional to the portion of capital that they represent and each share gives the right to at least one vote. Thus, by applying the provisions of Article L. 225-123 paragraph 3 of the French Commercial Code, each share is entitled to one vote.

If shares are subject to a life interest, the voting right attached to those shares belongs to the life interest holders in ordinary and extraordinary general meetings.

All shareholders may vote by post under the conditions and according to the procedures determined by current laws and regulations. Shareholders may, under the conditions laid down by laws and regulations, send their proxy and voting form by post either in hard copy form or, at the board of directors' decision published in the notice of meeting, by remote transmission. To that end, the company may use an identification process meeting the conditions defined in the first sentence of the second paragraph of Article 1316-4 of the French Civil Code.

PART VII

ANNUAL ACCOUNTS - DISTRIBUTION OF PROFITS

ARTICLE 24 - ANNUAL ACCOUNTS

The financial year starts on 1 January and ends on 31 December.

The profit for the year minus any previous losses, sums to be allocated to the legal reserve as well as any sums to be set aside in accordance with the law, plus profit brought forward, constitutes the distributable profit.

ARTICLE 25 - DIVIDENDS

A deduction is made from the distributable profit in the amount which the general meeting, at the board of directors' proposal, decides to carry forward or to allocate towards setting up any reserves or a contingency fund with a view, *inter alia*, to the total or partial repayment of the company's shares.

The balance of the distributable profit, following the deduction above, shall be distributed equally among all shareholders, in proportion to the nominal amount of their shares.

The general meeting, resolving on the accounts for the year, may grant to each shareholder, for all or part of the dividend or interim dividends available for distribution, an option to have the dividend or interim dividends paid either in cash or in shares issued by the company, in accordance with current laws and regulations.

The ordinary general meeting may, at the board of directors' proposal, decide, for all profit distributions or reserves, to distribute the transferable securities existing in the company's portfolio, with the obligation for shareholders, where necessary, to make the necessary amalgamations in order to obtain any such number of securities thus distributed.

PART VIII

WINDING-UP AND LIQUIDATION

ARTICLE 26 – WINDING-UP AND LIQUIDATION

If the company is wound up, one or more liquidators are appointed by the general meeting of shareholders under the quorum and majority conditions required for ordinary general meetings.

The liquidator represents the company. He is vested with the broadest powers to realise the company's assets, even by private agreement. He is authorised to pay creditors and to distribute the available balance.

The general meeting of shareholders may authorise him to continue existing business or to take on new business for liquidation purposes.

The net assets remaining from the repayment of the nominal amount of shares is divided among shareholders in the same proportions as their investment in the capital.

PART IX

DISPUTES

ARTICLE 27 – DISPUTES

Any disputes which arise, during the term of the company or at the time of liquidation, either between the company and shareholders or among shareholders themselves with respect to company matters shall be referred to the courts having jurisdiction over the place where the registered office is situated.