NOTICE OF MEETING

Combined General Meeting

Thursday, May 24, 2012
at 3 p.m.

CNIT – LA DÉFENSE
2 place de la Défense
92800 Puteaux
(Level D, amphithéâtre Léonard de Vinci)
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MESSAGE FROM THE CHAIRMAN AND THE CHIEF EXECUTIVE OFFICER

Dear Madam, Dear Sir, Dear Shareholder,

On behalf of SUEZ ENVIRONNEMENT we are pleased to invite you to the Combined Ordinary and Extraordinary Shareholders’ General Meeting which will be held on Thursday, May 24, 2012 at 3 pm at the CNIT, Paris La Défense.

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 ENVIRONNEMENT and its shareholders to listen and exchange views. This Shareholders’ Meeting will present the results and outlook for your Company. SUEZ ENVIRONNEMENT achieved strong operating results in 2011, confirming the effectiveness of its economic model. The Group continues to pursue its long-term strategy, and by offering both growth and resilience in what is a lackluster economic environment, has set as priorities for 2012 and 2013 the protection of its sound balance sheet along with steady cash generation.

This Shareholders’ Meeting will also give you a chance to ask questions and express your views on the content of the resolutions that are subject to 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 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 assign your proxy to any person of your choice.

You can also vote via the Internet, using a simple, fast and secure procedure.

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

Yours sincerely,

Gérard MESTRALLET
Chairman

Jean-Louis CHAUSSADE
Chief Executive Officer
HOW DO I PARTICIPATE IN A SHAREHOLDERS’ MEETING?

WHAT ARE THE PARTICIPATION AND VOTING PROCEDURES?

To take part in the General Meeting, you need to prove ownership of your Company shares on the third business day prior to the Meeting, i.e. on May 21, 2012 at midnight (00:00) (Paris time)(2). 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, in the Company’s register for registered shareholders or in the securities accounts held by the authorized intermediary for bearer shareholders. In the latter case, the authorized intermediary must provide a shareholder certificate to that effect. As a shareholder you can exercise your voting rights in three ways as described below:

I WILL ATTEND THE SHAREHOLDERS’ MEETING IN PERSON

Tick box A of the form opposite and follow the step-by-step instructions for Steps 2, 3 and 4.

CACEIS Corporate Trust will send you an admission ticket 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 21, 2012 and that their authorized intermediary has attached to their request a completed shareholder certificate.

If you are a registered shareholder you can also go directly to the relevant desk on the day of the Meeting and show proof of identity, or if you are a bearer shareholder who has not received your admission ticket by May 21, 2012, show your participation certificate.

I WILL VOTE BY REMOTE BALLOT OR BY PROXY

Select one of the three voting options below and follow the step-by-step instructions for Steps 2, 3 and 4.

You can opt to:

1. assign your proxy to the Chairman of the Shareholders’ Meeting: 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;

2. vote by postal ballot: in which case please fill in the form following the instructions in the box “I vote by post”; or

3. appoint as proxy any individual or legal entity you choose: indicating the surname, first name and address of the person you are authorizing to participate in the Meeting on your behalf(2). You can download the voting form from www.suez-environnement.com/finance/general-meeting/2012-agm/ and can request that it be emailed or posted to you by contacting SUEZ ENVIRONNEMENT COMPANY no later than May 18, 2012. You can also fill in and submit your ballot directly on the secure website, www.olisnet.com/vpi/ag-suez-env, which has been made available by SUEZ ENVIRONNEMENT COMPANY for its shareholders.

I WILL VOTE BY INTERNET

If you are a REGISTERED shareholder: You can vote by Internet before the Shareholders’ Meeting via a secure website www.olisnet.com/vpi/ag-suez-env which will be available from May 4, 2012 to 3pm May 23, 2012, Paris time. You have received your login and your password by post or email for connecting to the site.

If you are a BEARER shareholder: This year SUEZ ENVIRONNEMENT COMPANY offers you the option of entering your voting instructions on the web-based VOTACCESS platform if you hold at least 25 shares (for more information about this new option, see page 45). If your authorized intermediary has not signed up for the VOTACCESS system, you can still enter your voting instructions on the secure site www.olisnet.com/vpi/ag-suez-env provided that you tell your authorized intermediary beforehand that you intend to vote via the web and tell your intermediary your email address and cell phone number so it can send the required information and certificate of participation to CACEIS Corporate Trust. CACEIS Corporate Trust will email your login to you, and will send your password to your cell phone (or if that fails, will email it to you).

(1) If after having submitted your voting instructions, you sell any of your shares before midnight May 21, 2012 (Paris time), the Company will consequently invalidate or modify your remote vote, admission ticket or shareholder certificate. No sale or transaction executed after midnight May 21, 2012 (Paris time), regardless of the circumstance, will be reported by the authorized intermediary or taken into consideration by the Company.

(2) If you do not plan to attend the Shareholders’ Meeting in person please vote as early as possible to facilitate the vote-counting process. If you have already expressed your intention to vote remotely (by postal ballot or electronically) and have submitted your proxy form, admission ticket, or requested a participation certificate, you cannot then choose a different participation option.
HOW DO I PARTICIPATE IN A SHAREHOLDERS’ MEETING?

How do I fill in this form?

STEP 1

STATE HOW YOU WANT TO VOTE.

I WILL ATTEND THE MEETING. Tick A.

I WILL NOT ATTEND THE MEETING. Tick B, then select one of the three remote voting option 1, 2 or 3.

STEP 2

WHICHEVER YOU’VE CHOSEN, SIGN AND DATE IT HERE.

STEP 3

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

STEP 4

RETURN YOUR FORM IN THE ATTACHED ENVELOPE.

• If you are a REGISTERED shareholder: Your form must be received no later than May 21, 2012 by CACEIS Corporate Trust, Service Assemblées Générales centralisées, 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 CACEIS Corporate Trust receives no later than May 21, 2012 your request for an admission ticket or voting form accompanied by the shareholder certificate issued beforehand by the intermediary.

HOW DO I SUBMIT A QUESTION IN WRITING?

Every shareholder has the option of submitting questions in writing, which the Board of Directors will answer during the General Meeting or on the Company’s website under the section “Answers to written questions” (section GM 2012). These written questions must be sent to the Chairman by registered letter with acknowledgement of receipt addressed to the head office, Secrétariat Général, Tour CB 21, 16, place de l’île 92040 Paris La Défense, France, or by email to: actionnaires@suez-env.com, no later than the 4th business day preceding the date of the General Meeting, in this case May 18, 2012. They must be accompanied by proof of shareholding.
2011 HIGHLIGHTS

CONTINUING STRENGTHENING OF STRATEGIC POSITIONS AND INTERNATIONAL DEVELOPMENT

- In 2011 SUEZ ENVIRONNEMENT continued its strategy of balanced growth, strengthening its positions in Europe and internationally, from the regions where the Group is already solidly based and where business growth is the strongest.

- In Water, the Group strengthened its operations in France mainly by winning (Hyères, Rambouillet, Cuers, Ste Ménehould, Côte d’Albâtre) and renewing a large number of contracts (Orléans, Agde, Corbeil-Essonne, Périgueux, Tarbes). In Spain, where its 2010 takeover of AGBAR brings a second development pillar in Europe, it won market shares and signed major contracts in the Valence, León, Malaga, Valladolid regions.

- In Waste, the Group’s activities grew in all regions, particularly in recovery, and winning contracts with municipal customers (Ivry, Nice, Le Mans, Kensington & Chelsea, Erzgebirge LK) as well as with industrial customers (Renault, Magnetto, Carillion).

- Internationally, where it earns 28% of its revenue, the Group renewed the Algiers water management contract, signed the Adelaide “Alliance” contract (Australia) and the O&M contract of Pontiac (United States), won the DBO contract with Prague, and is preferred bidder in Perth (Australia). In Waste, it acquired WSN in Australia and PRSP in Poland.

2011 KEY FIGURES

REVENUES :
€14,830 M
+ 6.9 % (*)

EBITDA:
€2,513 M
+ 7.6 % (*)

NET INCOME GROUP SHARE:
€323 M (€560 M excluding impact of construction contract for Melbourne desalination plant)

FREE CASH FLOW:
€860 M

NET FINANCIAL DEBT:
€7,557 M as of 31/12
Net debt / EBITDA: 3.0 X

(*) at constant forex
INNOVATIVE OFFERS IN TERMS OF GOVERNANCE AND TECHNOLOGICAL KNOW-HOW

SUEZ ENVIRONNEMENT carries a dynamic innovation policy and offers to its customers new solutions to respond to environmental challenges in waste recovery, water resource management, environmental footprint reduction and renewable energy production.

For example, Lyonnaise des Eaux has launched the Contrat pour la santé de l’eau ("Water Health Contract") which presents new proposals in terms of governance, technological innovation and economic model. This offer, resulting from the consultation with all of its stakeholders, has already been adopted by the municipalities of Tarbes and Greater Dijon. In addition, 205,000 residential customers have signed on to the Dolce Ô offer, which allows water consumption to be monitored in real time and leaks to be insured.

The Waste market, driven by the scarcity of raw materials and increasingly stringent environmental standards, continues to move towards more recovery. SUEZ ENVIRONNEMENT has fully benefited from this trend thanks to its unique positioning in Europe and Australia and the development of new plants, such as the Baviro energy recovery facility in the Netherlands. Over the year, volumes recovered by SUEZ ENVIRONNEMENT grew by +7.8% while volumes treated rose by +3.4%. The Group is developing its first commercial contract in pneumatic waste collection at Vitry-sur-Seine, a technology with strong development potential in urban sustainable development projects.

ONE OFF IN THE CONSTRUCTION CONTRACT FOR THE MELBOURNE DESALINATION PLANT

Degrémont in partnership with Thiess (Leighton Group, a leading civil engineering firm in Australia) won a 30-year contract, in July 2009, to build and operate a major seawater desalination plant representing €1.6 billion in revenue for the Group.

The construction project which started in August 2009 experienced adverse weather conditions and low productivity in 2011. Degrémont and its partner Thiess defended their interests to obtain an extension of time and compensation to complete the construction.

At the end of January 2012, physical completion of the project was 89%, with finished civil engineering works and improved social relations.

In 2011, net result was impacted by -€237 million(2) and EBITDA and Free Cash Flow by -€153 million.

As an exceptional project in size and scope, this desalination plant is the largest of its type in Australia and will be a major reference. With a capacity of 450,000 m3/day, it will supply approximately a third of the water supply needs of Greater Melbourne.

STRONG OPERATING PERFORMANCE IN 2011

SUEZ ENVIRONNEMENT posted strongly growing operating results in 2011.

- **REVENUE**

Group revenue at December 31, 2011 was €14,830 million, in growth at constant forex of +6.9% gross (+€962m) compared to December 31, 2010. This breaks down as follows:

- **Organic change of +5.0%**, growing in the three divisions:
  - Water Europe: €118m (+2.9%)
  - Waste Europe: €526m (+9.0%)
  - International: €61m (+1.6%)

- **External growth of +1.9%**, mainly linked to the acquisition of AGBAR in 2010 in the Water Europe division, and to the acquisition of WSN in Waste in Australia for the International division.

- **OPERATING PERFORMANCE**

EBITDA was €2,513 million in 2011, an increase of +7.6% at constant forex, faster than revenue’s growth. It improved in the Water and Waste divisions in Europe (+16.7% and +5.5%, respectively) while the International division (-13.9%) was impacted by additional construction costs at the Melbourne desalination plant. The Group’s EBITDA margin improved slightly to 16.9%. It also benefited from the COMPASS plan which generated €130 million in net savings during the year.

Excluding Melbourne, EBITDA growth is +15.0%, above the initial guidance.

Current Operating Income was €1,039 million, a gross increase of +1.4% or +1.7% at constant forex. Excluding the impact of Melbourne it would be of €1,301 million, up 29.1%.

- **NET INCOME**

Net income Group share was €323 million (earnings per share of €0.69) and €560 million excluding Melbourne impact(3).

Financial result was stable at -€405 million in 2011, with a cost of debt at 5.19%, increased liquidity, longer debt maturity at 6.4 years, and a fixed/variable interest rates split of 81%/19% at December 31, 2011.

Tax expense was -€174 million in 2011 versus -€119 million in 2010, the 2010 figure having benefited from lower taxation on capital gains.

Minority interests increased to -€227 million, mainly due to the AGBAR takeover in June 2010.

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1. Degrémont and Thiess are respectively 35% / 65% partners in construction and 60% / 40% in operation
2. €52m in the first half and €185m in the second half of 2011
3. EPS adjusted for the amount of the coupon on deeply subordinated securities (known as "hybrids")
OVERVIEW
Comments on Activity and Results

- **FREE CASH FLOW AND BALANCE SHEET**

SUEZ ENVIRONNEMENT continued to pursue its cash-generation and selective-investment strategy in 2011.

- Free Cash Flow increased to €860 million, for a cash/revenue ratio of 5.8%. It benefited from an improvement in working capital requirements in the second half of the year, with a working capital requirement of only €65 million over the year despite the sharp increase in activity.

- With a limited net investments envelop, the Group invested €1,414 million with the development of wastewater treatment plants in France, regulated water activities in the United States and Chile, and waste recovery facilities in the Netherlands and the United Kingdom. It optimized its portfolio and focused on the most promising markets, selling its German subsidiary Eurawasser on good terms (transaction completed in early 2012) and 70% of Bristol Water (United Kingdom), as well as strengthening its position in the waste market in Australia with the successful acquisition of WSN.

- At December 31, 2011, net debt was stable versus June 30, 2011 and December 31, 2010, at €7,557 million, with a net debt/EBITDA ratio of 3x.

- The Group’s ROCE was 7.1% for a weighted average cost of capital of 6.6%. ROCE is improving in the Water Europe and Waste Europe divisions.

### 2011 PERFORMANCE BY DIVISION

#### WATER EUROPE

<table>
<thead>
<tr>
<th></th>
<th>2010(1)</th>
<th>2011</th>
<th>Total change</th>
<th>Organic change</th>
<th>Constant forex change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>4,124</td>
<td>4,206</td>
<td>+2.0%</td>
<td>+2.9%</td>
<td>+1.9%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1,038</td>
<td>1,212</td>
<td>+16.8%</td>
<td>+9.8%</td>
<td>+16.7%</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>363</td>
<td>455</td>
<td>+25.3%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- In 2011 the Water Europe division posted revenue of €4,206 million, up +1.9% at constant forex. EBITDA was €1,212 million, up +16.7% at constant forex, benefiting from the €49 million net savings from the COMPASS plan and €32 million compensation under the Castres contract. The division’s EBITDA margin rose to 28.8% from 25.2% in 2010. Free Cash Flow improved strongly to €455 million.

- Business activity for both Lyonnaise des Eaux and AGBAR was driven by many contracts won and renewed such as those of Hyères (12 years, €54m) in France, León (25 years, €109m) and Eliana (25 years, €55m) in Spain. In the water sector, the Group is developing new businesses that are expanding rapidly, with important marketing and sales efforts in France and Spain.

- Price evolutions in 2011 were favourable in France (+2.6%), Spain (+3.8%) and Chile (+7.0%) while water volumes sold increased in Spain +0.5% and declined in France -0.7%. Works activities grew by +5.0% in France but were still weak in Spain.

(1) OIS including the International Division
OVERVIEW

Comments on Activity and Results

WASTE EUROPE

<table>
<thead>
<tr>
<th>In €M</th>
<th>2010</th>
<th>2011</th>
<th>Total change</th>
<th>Organic change</th>
<th>Constant forex change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>5,863</td>
<td>6,417</td>
<td>+9.4%</td>
<td>+9.0%</td>
<td>+9.5%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>839</td>
<td>886(1)</td>
<td>+5.6%</td>
<td>+6.5%</td>
<td>+5.5%</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>359</td>
<td>330(2)</td>
<td>-8.1%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- The Waste Europe division posted revenue of €6,417 million, up +9.5% at constant forex. Operating performance improved with EBITDA at €886 million(1) of which €44 million net savings linked to the COMPASS plan. The evolution in margin to 13.8% was linked to the dilutive impact of the rise in secondary raw material prices. The Waste Europe division generated €330 million of free cash flow.
- In 2011, sales activity was dynamic in the three areas of the division. SITA France won a contract with Renault (12 years) and renewed its contracts in Plaine Centrale (5 years, €25m) and the Vallée du Mont Blanc (15 years, €89m). SITA UK renewed its contract with Kensington & Chelsea (8 years, €106m) and signed a PFI contract for the South Tyne & Wear region (25 years, €1.2bn). SITA News also signed the Erzgebirge contract (4 years, €26m) in Germany and renewed the Arnhem contract (6 years, €28m) in the Netherlands.

INTERNATIONAL

<table>
<thead>
<tr>
<th>In €M</th>
<th>2010(3)</th>
<th>2011</th>
<th>Total change</th>
<th>Organic change</th>
<th>Constant forex change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>3,868</td>
<td>4,197</td>
<td>+8.5%</td>
<td>+1.6%</td>
<td>+8.5%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>556</td>
<td>471</td>
<td>-15.2%</td>
<td>-17.4%</td>
<td>-13.9%</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>267</td>
<td>117</td>
<td>-56.2%</td>
<td></td>
<td></td>
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</tbody>
</table>

- In 2011 the International division posted revenue of €4,197 million, up +8.5% at constant forex, thanks to increased activity in all entities with the exception of Degrémont. Excluding Melbourne, EBITDA was €624 million, up 15.9%, with a margin of 15.8% and Free Cash Flow up slightly to €270 million.
- The 2011 highlights in the International division related to the successful acquisition and integration of WSN’s waste business and contract won in Adelaide (10+6 years, €420m) in Australia, commercial successes in Prague (€67m) in Czech Republic, with the city of Pontiac (5 years, €28m) in the US or with the Montes del Plata pulp mill (€43m) in Uruguay.
- Excluding Melbourne, Degrémont’s activity grew by 3.8% at constant exchange rates with the contribution of Mapocho in Chile, Rusafa and Saidabad in the Middle East, and Chengdu in China. In France, Degremont has just gained a co-operating contract for the modernisation of the largest wastewater plant in Europe, in Achères, with the implementation of biological and membrane technologies (€165m).
- The Asia-Pacific region continues to develop with revenue up +38.7% at constant forex (+€302m), with rising volumes and prices in China and a strong growth in Australia.
- The North American region improved by +10.2% at constant forex (+€63m) with tariff increases and the development of its services activities.
- The CEMME region posted +5.3% growth at constant forex (+€44m) due to the good activity in water and waste in Morocco and the renewal of the water contract of Algiers.

PRIORITY On PROFITABILITY AND On MAINTAINING A SOLID BALANCE SHEET IN 2012-2013

SUEZ ENVIRONNEMENT continues its long-term strategy offering both growth and resilience, and in an atonic economic environment is setting as priorities for 2012 and 2013 to protect profitability and maintain a solid balance sheet with a sustained cash flow generation.

Well positioned in its markets, SUEZ ENVIRONNEMENT offers to its customers innovative solutions in technological, contractual and governance terms, allowing them to adapt to the constant evolution of water and waste markets to be leaders in environmental performance.

(1) After reallocation of the impact of diesel hedges
(2) OIS including the International Division
OVERVIEW
Summary of Consolidated Financial Statements

SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS

SUMMARY BALANCE SHEET

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>NON CURRENT ASSETS</td>
<td>18,395</td>
<td>18,667</td>
</tr>
<tr>
<td>o/w goodwill</td>
<td>3,128</td>
<td>3,245</td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td>7,535</td>
<td>8,361</td>
</tr>
<tr>
<td>o/w financial assets at fair value through income</td>
<td>265</td>
<td>15</td>
</tr>
<tr>
<td>o/w cash &amp; cash equivalents</td>
<td>1,827</td>
<td>2,494</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>25,930</td>
<td>27,029</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity, group share</td>
<td>4,773</td>
<td>4,946</td>
</tr>
<tr>
<td>Minority Interests</td>
<td>1,854</td>
<td>1,871</td>
</tr>
<tr>
<td>TOTAL EQUITY</td>
<td>6,627</td>
<td>6,817</td>
</tr>
<tr>
<td>Provisions</td>
<td>1,657</td>
<td>1,835</td>
</tr>
<tr>
<td>Financial Debt</td>
<td>9,640</td>
<td>10,071</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>8,007</td>
<td>8,306</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>25,930</td>
<td>27,029</td>
</tr>
</tbody>
</table>

SUMMARY INCOME STATEMENT

<table>
<thead>
<tr>
<th></th>
<th>FY 2010</th>
<th>FY 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE</td>
<td>13,869</td>
<td>14,830</td>
</tr>
<tr>
<td>Depreciation, amortization &amp; provisions</td>
<td>(1,027)</td>
<td>(1,179)</td>
</tr>
<tr>
<td>CURRENT OPERATING INCOME</td>
<td>1,025</td>
<td>1,039</td>
</tr>
<tr>
<td>INCOME FROM OPERATING ACTIVITIES</td>
<td>1,221</td>
<td>1,092</td>
</tr>
<tr>
<td>Financial result</td>
<td>(414)</td>
<td>(405)</td>
</tr>
<tr>
<td>Associates</td>
<td>31</td>
<td>37</td>
</tr>
<tr>
<td>Income tax</td>
<td>(119)</td>
<td>(174)</td>
</tr>
<tr>
<td>Minority interest</td>
<td>(155)</td>
<td>(227)</td>
</tr>
<tr>
<td>NET RESULT GROUP SHARE</td>
<td>565</td>
<td>323</td>
</tr>
</tbody>
</table>
## OVERVIEW

Summary of Consolidated Financial Statements

### TABLE OF THE RESULTS OF THE LAST FIVE YEARS OF SUEZ ENVIRONNEMENT COMPANY S.A.

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CAPITAL AT YEAR END</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share capital (in euros)</td>
<td>2,040,935,316</td>
<td>1,958,796,240</td>
<td>1,958,796,240</td>
<td>1,958,796,240</td>
<td>40,000</td>
</tr>
<tr>
<td>Number of shares issued</td>
<td>510,233,829</td>
<td>489,699,060</td>
<td>489,699,060</td>
<td>489,699,060</td>
<td>10,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>INCOME STATEMENT FOR THE YEAR</strong> (in thousands of euros)</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue excluding taxes</td>
<td>4,356.9</td>
<td>6,560.1</td>
<td>3,988.4</td>
<td>230.0</td>
<td></td>
</tr>
<tr>
<td>Income before tax, employee profit-sharing, amortization, provisions</td>
<td>217,231.8</td>
<td>388,625.5</td>
<td>533,513.9</td>
<td>(33,150.1)</td>
<td>(1.5)</td>
</tr>
<tr>
<td>Corporation tax</td>
<td>109,482.1</td>
<td>84,832.2</td>
<td>86,671.7</td>
<td>98,463.9</td>
<td></td>
</tr>
<tr>
<td>Net income</td>
<td>312,176.8</td>
<td>451,527.8</td>
<td>611,780.2</td>
<td>64,622.9</td>
<td>(1.5)</td>
</tr>
<tr>
<td>Distributed income(1)</td>
<td>318,304.4</td>
<td>317,426.9</td>
<td>317,621.9</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>EARNINGS PER SHARE (in euros)</strong></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Income after tax, employee profit-sharing, before amortization and provisions</td>
<td>0.64</td>
<td>0.97</td>
<td>1.27</td>
<td>0.27</td>
<td>(0.24)</td>
</tr>
<tr>
<td>Net income</td>
<td>0.61</td>
<td>0.92</td>
<td>1.25</td>
<td>0.26</td>
<td>(0.24)</td>
</tr>
<tr>
<td>Dividend paid out per share</td>
<td>0.65</td>
<td>0.65</td>
<td>0.65</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>PERSONNEL (in thousands of euros)</strong></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Average workforce in the fiscal year</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payroll cost</td>
<td>1,680.9</td>
<td>1,549.2</td>
<td>958.9</td>
<td>313.0</td>
<td></td>
</tr>
<tr>
<td>Employee benefits paid (including social security, pensions, etc.)</td>
<td>555.1</td>
<td>390.2</td>
<td>261.1</td>
<td>156.5</td>
<td></td>
</tr>
</tbody>
</table>

(1) excluding treasury shares
AGENDA

RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY GENERAL MEETING

1. Approval of the Company’s annual financial statements for the fiscal year ended December 31, 2011.
2. Approval of the consolidated financial statements for the fiscal year ended December 31, 2011.
3. Allocation of the net result for the 2011 fiscal year and determination of the dividend.
4. Ratification of the cooptation of Ms Isabelle KOCHER as a director.
5. Renewal of Mr. Gérard MESTRALLET’s position as a director.
6. Renewal of Mr. Jean-Louis CHAUSSADE’s position as a director.
7. Appointment of Ms Delphine ERNOTTE CUNCI as a director.
8. Renewal of Mr. Patrick OLJART’s position as a director.
9. Renewal of Mr. Amaury de SÈZE’s position as a director.
10. Renewal of Mr. Harold BOÈL’s position as a director.
11. Renewal of Ernst & Young’s position as lead statutory auditors.
12. Renewal of Auditex’s position as deputy statutory auditors.
14. Approval of the commitments made by the Company to the benefit of Mr. Jean-Louis CHAUSSADE.
15. Authorization to be granted to the Board of Directors to trade the Company’s shares.
AGENDA

Resolutions to be submitted to the Extraordinary General Meeting

RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

16. Delegation of authority to be granted to the Board of Directors to reduce the share capital of the Company through the cancellation of treasury shares.

17. Delegation of authority to be granted to the Board of Directors to increase the share capital of the Company with shareholders’ preferential subscription rights by issuing equity securities and/or any securities conferring an immediate or future right to the Company’s share capital.

18. Delegation of authority to be granted to the Board of Directors to increase the share capital of the Company without shareholders’ preferential subscription rights by issuing equity securities and/or any securities conferring an immediate or future right to the Company’s share capital.

19. Delegation of authority to be granted to the Board of Directors to set issue prices up to a maximum of 10% of the Company’s share capital per annum in the event that shares and/or securities conferring an immediate or future right to the Company’s share capital are issued without shareholders’ preferential subscription rights.

20. Delegation of authority to be granted to the Board of Directors, pursuant to an offer as set out in Article L. 411-2 II of the French Monetary and Financial Code, to issue shares and securities conferring access to the Company’s share capital without shareholders’ preferential subscription rights.

21. Delegation of authority to be granted to the Board of Directors to increase, by up to 15% of the initial issue, the number of securities to be issued in the event of a share capital increase, with or without shareholders’ preferential subscription rights.

22. Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital as compensation for contributions in kind comprised of equity securities or securities conferring access to share capital.

23. Delegation of authority to be granted to the Board of Directors to increase the share capital by incorporating premiums, reserves, profits or any other amounts that can be capitalized.

24. Delegation of authority to be granted to the Board of Directors to increase the share capital to compensate for securities contributed as part of a public exchange offer initiated by the Company.

25. Delegation of authority to be granted to the Board of Directors to issue mixed securities representing debt.

26. Delegation of authority to be granted to the Board of Directors to increase the share capital by issuing shares or securities conferring access to share capital to the benefit of members of a savings plan with waiver of preferential subscription rights in favor of these employees.

27. Delegation of authority to be granted to the Board of Directors to increase the share capital, without shareholders’ preferential subscription rights, in favor of a class or classes of named beneficiaries in connection with the implementation of the SUEZ ENVIRONNEMENT Group international employee shareholding and savings plan.

28. Delegation of authority to be granted to the Board of Directors to allocate bonus shares.

29. Overall cap applicable to the delegations and authorizations.

30. Power to carry out formalities.
Thirty resolutions have been submitted for your approval. The first 15 resolutions will be submitted to the Ordinary General Meeting, while Resolutions 16 to 30 will be submitted to the Extraordinary General Meeting.

**PRESENTATION OF THE RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY GENERAL MEETING**

**(RESOLUTIONS 1 AND 2)**

**Approval of the annual and consolidated financial statements for the fiscal year ended December 31, 2011**

The General Meeting is requested to approve the Company’s annual financial statements for the fiscal year ended December 31, 2011, as well as the operations reflected in those statements.

These annual financial statements show a net book profit of €312,176,792.56.

The General Meeting is also requested to approve the consolidated financial statements for the fiscal year ended December 31, 2011, as well as the operations reflected in those statements.

**(RESOLUTION 3)**

**Allocation of profit for the fiscal year ended December 31, 2011**

The distributable profit for the fiscal year amounts to €485,864,972.16.

It consists of the net book profit for the fiscal year ended December 31, 2011 amounting to €312,176,792.56 plus the prior carry-forward amounting to €173,688,179.60.

The Board of Directors proposes that the General Meeting allocate this distributable profit as follows:

- Dividend distributed for the 2011 fiscal year (i.e. a €0.65 net dividend per share based on 510,233,829 Company shares as of December 31, 2011) €331,651,988.85
- Allocation of the balance to retained earnings €154,212,983.31

The dividend will be detached from the share on May 28, 2012 and paid out on May 31, 2012.

Your Board of Directors wishes to draw your attention to the fact that the final amount to be paid out will take into account the number of treasury shares held by the Company at the time the dividend is paid out.

In accordance with Article 158, 3-2° of the French General Tax Code, individuals residing in France for tax purposes are eligible for a 40% tax allowance.

**(RESOLUTION 4)**

**Ratification of the cooptation of Ms Isabelle KOCHER as a director**

The Company’s Board of Directors decided on February 7, 2012 to coopt Ms Isabelle KOCHER as a director to replace Mr. Gérard LAMARCHE, who resigned, for the remaining term of office of her predecessor, i.e., until the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2014.

The General Meeting is therefore requested to ratify this cooptation.

**(RESOLUTIONS 5 TO 10)**

**Renewal of directorships and appointment of a director**

The General Meeting is requested, under Resolutions 5, 6, 8, 9 and 10, to renew the directorships of Messrs. Gérard MESTRALLET, Jean-Louis CHAUSSADE, Patrick OUART, Amaury de SÈZE and Harold BOËL, which expire at the close of this meeting, for a four-year term.

In addition, the General Meeting is requested to appoint for a four-year term Ms Delphine ERNOTTE CUNCI as a director to replace Mr. Ezra SULEIMAN, whose mandate expires at the close of the General Meeting of May 24, 2012. Ms ERNOTTE CUNCI is currently Executive Vice-President of France Telecom/Orange Group.

On March 15, 2012, your Board of Directors, following the advice on the Appointments and Compensation Committee, confirmed that Ms ERNOTTE CUNCI was independent within the meaning of the AFEP/MEDEF Corporate Governance Code.

(RESOLUTIONS 11 AND 12)

**Renewal of the mandates of the lead and deputy statutory auditors**

As the mandates of Ernst & Young and Auditex expire at the close of the General Meeting of May 24, 2012, the General Meeting is requested to renew their mandates as lead and deputy statutory auditors, respectively, for six-year terms.

(RESOLUTION 13)

**Approval of related-party agreements**

The General Meeting is requested to approve the Statutory Auditors’ Special Report on the related-party agreements and commitments set out in Articles L. 225-38 et seq. of the French Commercial Code.

This report discloses the related-party agreements that continued during the fiscal year ended December 31, 2011, as well as the commitments set out in Resolution 14 submitted for your approval.

(RESOLUTION 14)

**Approval of the commitments made to the benefit of Mr. Jean-Louis CHAUSSADE**

In 2009, in accordance with Article L. 225-42-1 of the French Commercial Code, the Company’s General Shareholders’ Meeting approved certain commitments made by the Company to the benefit of Mr. Jean-Louis Chaussade acting as the Company’s CEO.

As Mr. Jean-Louis Chaussade’s mandate as a director expires at the close of the General Meeting of May 24, 2012, the General Meeting is requested to renew it (purpose of Resolution 6). Given this renewal and in accordance with Article L. 225-42-1 of the French Commercial Code, the General Meeting is also requested to re-approve the commitments made by the Company as disclosed in the Statutory Auditors’ Special Report.

(RESOLUTION 15)

**Authorization to be granted to the Board of Directors to trade the shares of the Company**

The General Meeting of May 19, 2011 authorized the Company, under Resolution 14, to trade its own shares for a period of 18 months.

Details of the use of this authorization granted to the Board of Directors in 2011 are set out in Section 21.1.3 of the 2011 Reference Document.

As the currently valid authorization expires in November 2012, you are requested to cancel the unused portion of this authorization and re-authorize the Board of Directors to trade the Company’s own shares for a period of 18 months.

The terms and conditions of this new authorization are identical to those previously authorized and are as follows:

- Maximum purchase price per share: €25
- Maximum holding: 10% of the share capital
- Maximum acquisition value: €1,275,584,550

This new authorization has the same purpose as the one you approved last year, and allows the Company to trade its own shares (including through the use of derivative financial instruments), except in the event of a public offering. The objectives of this share buyback program are in compliance with regulations and are detailed in Section 21.1.3 of the 2011 Reference Document.
PRESENTATION OF THE RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

(RESOLUTION 16)

Reduction of the Company’s share capital by cancellation of treasury shares

The authorization granted to the Board of Directors by the General Meeting of May 19, 2011 under Resolution 15 to reduce the Company’s share capital by canceling shares expires in November 2012. This authorization was partially used by the Board of Directors on December 8, 2011 in the context of the offer reserved for employees known as Sharing 2011. Accordingly, the Board of Directors cancelled 8,370,000 Company shares leading to a capital reduction in the amount of €33,480,000.

The General Meeting is therefore requested to terminate the authorization granted by the General Meeting of May 19, 2011 and to grant the Board of Directors a new authorization for a 26-month period to reduce the Company’s share capital by canceling all or part of the shares acquired by the Company itself, subject to a maximum of 10% of the share capital per 24-month period.

(RESOLUTIONS 17 TO 25)

Financial delegations to be granted to the Board of Directors

Resolutions 17 to 25 relate to financial delegations.

In past years, specifically at the General Meetings of May 20, 2010 and May 19, 2011, the Company’s shareholders have regularly granted the Board of Directors the necessary delegations to, in particular, increase the Company’s share capital, subject to various procedures and within the limits of the delegations granted, with or without shareholders’ preferential subscription rights.

The delegations granted to the Board of Directors in 2010 and 2011 remain unused to date and will expire in July 2012. The General Meeting is therefore requested to renew the financial delegations for a 26-month period in order to give once again your Board of Directors the flexibility to proceed with issuances, depending on the market and on the Company’s developments, and allowing the Board to take advantage, in a timely manner, of the various possibilities of issuing different types of securities as permitted by applicable regulations.

Notwithstanding the Board of Directors’ policy of preferring recourse to capital increases with shareholders’ preferential subscription rights, special circumstances often present themselves in which it is necessary and in the shareholders’ own interests to waive their preferential subscription rights, primarily to provide the resources to make the necessary payments to compensate for contributions in kind constituted of equity securities, subject to a maximum 10% of share capital and for contributions in shares in a public exchange offer (Resolutions 22 and 24). Such a waiver also facilitates making private placements among qualified investors or a restricted circle of investors (Resolution 20).

These new delegations are in line with normal practices in terms of amount, cap and term, and will terminate the delegations granted by previous General Meetings. As required by law, the Statutory Auditors’ Reports have been made available to you within the legally prescribed timeframe.

If your Board of Directors uses one or more delegations under Resolutions 17 to 25, it will report to you at the Ordinary General Meeting following such use on the definitive terms of the transaction and its impact on the situation of holders of equity securities or securities conferring access to the Company’s share capital.

The delegations and authorizations detailed below include the option to subdelegate, as permitted by law and the Company’s bylaws.

(RESOLUTION 17)

Increase in the Company’s share capital with shareholders’ preferential subscription rights

The General Meeting of May 20, 2010 in its Resolution 15 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing common stock and/or any other securities conferring immediate and/or future access to the Company’s share capital, with shareholders’ preferential subscription rights.

As part of the renewal of this delegation, the maximum nominal amounts would be as follows:

- **€408 million** (which, at December 31, 2011, represented approximately 20% of the share capital) with respect to the capital increases that may be carried out under this delegation, and
- **€3 billion** with respect to the issuances of securities representing debt or similar securities conferring access to the Company’s share capital under this delegation,

It being understood that these amounts would count toward the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).
(RESOLUTION 18)

Increase in the Company’s share capital without shareholders’ preferential subscription rights

The General Meeting of May 20, 2010 in its Resolution 16 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing common stock and/or any other securities conferring immediate and/or future access to the Company’s share capital, without shareholders’ preferential subscription rights.

As part of the renewal of this delegation, the maximum nominal amounts would be as follows:

- **€306 million** (which, at December 31, 2011, represented approximately 15% of the share capital) with respect to capital increases that may be carried out under this delegation, and
- **€3 billion** with respect to issuances of securities representing debt or similar securities conferring access to the Company’s share capital under this delegation,

it being understood that (i) these amounts would count toward the nominal amount of the capital increases that may be carried out under Resolutions 20, 22 and 24, and that (ii) these amounts would count toward the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

The minimum issue prices specified in this delegation are as follows:

- **For shares**: the weighted average share price of the three trading sessions immediately preceding the date on which the issue price is set, potentially reduced by a maximum discount of 5%.
- **For securities conferring access to capital**: the sum immediately collected by the Company, plus any sum that may be collected subsequently by the Company, must for each share issued as a consequence of these securities issue be equal to at least the minimum issue price determined for the shares.

(RESOLUTION 20)

Capital increase without shareholders’ preferential subscription rights as part of an offer pursuant to Article L. 411-2 II of the French Monetary and Financial Code

The General Meeting of May 20, 2010 in its Resolution 17 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital as part of an offer known as a private placement (which is an offer reserved for qualified investors) of common stock and/or any other securities conferring immediate and/or future access to the Company’s share capital, without shareholders’ preferential subscription rights.

As part of the renewal of this delegation, the maximum nominal amounts would be as follows:

- **€306 million** (which, at December 31, 2011, represented approximately 15% of the share capital) with respect to capital increases that may be carried out under this delegation, and
- **€3 billion** with respect to issuances of securities representing debt or similar securities conferring access to the Company’s share capital under this delegation,

it being understood that these amounts would count toward the nominal caps set forth in Resolution 18 (Capital increase without preferential subscription rights).

The minimum issue prices specified in this authorization are as follows:

- **For shares**: the weighted average share price of the three trading sessions immediately preceding the date on which the issue price is set, potentially reduced by a maximum discount of 5%.
• For securities conferring access to capital: the sum immediately collected by the Company, plus any sum that may be collected subsequently by the Company, must for each share issued as a consequence of these securities issue be equal to at least the minimum issue price determined for the shares.

(RESOLUTION 21)

Increase in the number of shares that may be issued in case of additional demands subject to a cap amounting to 15% of the initial issuance

The General Meeting of May 20, 2010 in its Resolution 18 delegated its authority to the Board of Directors for a 26-month period to increase the amount of the issuances with or without shareholders’ preferential subscription rights, at the same price as the price for the initial issue but subject to a cap amounting to 15% of the initial issue.

This delegation of authority, in case there are additional subscription demands for share capital increases with or without shareholders’ preferential subscription rights under Resolutions 17, 18 and 20, would allow the Board of Directors to increase the number of shares to be issued subject to limits and conditions provided by law, namely a maximum of 15% of the initial issue and subject to the cap applicable to the initial issue, within 30 days of the end of the subscription period and at the same price as the price of the initial issue.

As part of the renewal of this delegation, the maximum nominal amounts would be as follows:

• €408 million (which, at December 31, 2011, represented approximately 20% of the share capital) with respect to capital increases that may be carried out under this delegation, and
• €3 billion with respect to issuances of securities representing debt or similar securities conferring access to the Company’s share capital under this delegation,

it being understood that these amounts would count toward the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

(RESOLUTION 22)

Capital increase to compensate for contributions in kind consisting of equity securities or securities conferring access to share capital

The General Meeting of May 20, 2010 in its Resolution 20 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing common stock and/or any other securities conferring immediate and/or future access to the Company’s share capital, with the possibility to waive the shareholders’ preferential subscription rights, to compensate for contributions in kind in the form of equity securities or securities conferring access to the Company’s share capital.

Share capital increases that may be carried out under this delegation must not exceed 10% of Company’s share capital.

As part of the renewal of this delegation, the maximum nominal amounts would be as follows:

• €204 million with respect to capital increases that may be carried out under this delegation, and
• €3 billion with respect to issuances of securities representing debt or similar securities conferring access to the Company’s share capital under this delegation,

it being understood that these amounts would count toward the nominal caps set forth in Resolution 18 (Capital increase without shareholders’ preferential subscription rights).

(RESOLUTION 23)

Capital increase by incorporating premiums, reserves, profits or any other amount that may be capitalize

The General Meeting of May 20, 2010 in its Resolution 21 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by incorporating premiums, reserves, profits or any other amount that may be capitalized, and issuing new securities, or increasing the nominal value of existing shares, or a combination of both methods.

As part of the renewal of this delegation, the maximum nominal amount of the capital increases that may be carried out under this delegation may not exceed the total amount of the sums that may be incorporated nor the nominal cap of €408 million or the countervalue of this amount, it being understood that this amount is independent and separate from the overall nominal cap of €408 million set forth in Resolution 29.

(RESOLUTION 24)

Capital increase in payment of security contributions as part of a public exchange offer initiated by the Company

The General Meeting of May 20, 2010 in its Resolution 22 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing common stock and/or any other securities conferring immediate and/or future access to the Company’s share capital, without shareholders’ preferential subscription rights, with a view to remunerating securities contributed as part of a public exchange offer initiated by the Company.
As part of the renewal of this delegation, the maximum nominal amounts would be as follows:

- **€306 million** with respect to capital increases that may be carried out under this delegation, and
- **€3 billion** with respect to issuances of securities representing debt or similar securities conferring access to the Company’s share capital under this delegation,

it being understood that these amounts would count toward the nominal caps set forth in Resolution 18 (Capital increase without shareholders’ preferential subscription rights).

(RESOLUTION 25)

**Issue of mixed securities representing debt**

The General Meeting of May 20, 2010 in its Resolution 23 delegated its authority to the Board of Directors for a 26-month period to issue mixed securities representing debts of the Company.

As part of the renewal of this delegation, the maximum nominal amounts issued under this delegation would count toward the **€3 billion** cap set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

(RESOLUTIONS 26 TO 28)

**Employee shareholding**

The purpose of Resolutions 26, 27 and 28 is to renew authorizations granted to the Board of Directors by previous General Meetings as part of developing employee shareholding at Group level by giving the Board the option to conduct further employee shareholding operations as and when it considers it appropriate to do so.

The objectives in this matter are:

- To make employees full partners of the Group,
- To pay special attention to value creation as one of the meeting points between the interests of shareholders and the interests of employees,
- To allow employees to be associated with the choices made by shareholders in the annual decision-making process.

(RESOLUTION 26)

**Share capital increase reserved for members of a savings plan, with a waiver of the shareholders’ preferential subscription rights in favor of those members**

The General Meeting of May 20, 2010 in its Resolution 24 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital, without shareholders’ preferential subscription rights; such increase to be reserved for members of the corporate savings plan put in place at the level of the SUEZ ENVIRONNEMENT Group.

As part of the offer reserved for employees known as SHARING 2011, 6,977,062 shares reserved for employees were issued on December 8, 2011 by the Board of Directors under the abovementioned delegation. As part of the same operation, the Board cancelled securities as indicated above in the summary relating to Resolution 16.

As part of the renewal of this delegation, for a **26-month period**, the maximum nominal amounts would be as follows:

- **€10 million securities** with respect to capital increases that may be carried out under this delegation; such cap would thereby be raised from 7 to 10 million securities, taking into account the oversubscriptions acknowledged pursuant to SHARING 2011, and
- **€3 billion** with respect to issuances of securities representing debt or similar securities conferring access to the Company’s share capital under this delegation,

it being understood that these amounts would count toward the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

The issue price of new shares or securities conferring access to share capital will be at least equal to 80% of the average share price quoted on Euronext Paris for the 20 trading sessions immediately preceding the day on which the decision is made to set the opening date of the subscription period for the capital increase reserved for members of a corporate savings plan (the “Reference Price”).

As part of this delegation, the Board of Directors may, if it considers it appropriate, reduce or eliminate the aforementioned discount applied to the subscription price of shares thus issued, subject to legal and regulatory limitations, in order to comply with locally applicable legal, accounting, tax and social systems.

Pursuant to this delegation, the Board of Directors will be authorized to freely allocate to beneficiaries, in addition to shares or securities conferring access to share capital to be subscribed in cash, shares or securities granting access to share capital to be issued or already issued, as a substitute for all or part of the Reference Price-based discount and/or as a company contribution, with the understanding...
that the benefit created by this allocation shall not exceed the legal or regulatory limitations pursuant to Articles L. 3332-18 et seq. and L. 3332-11 et seq. of the French Labor Code.

(RESOLUTION 27)

Share capital increase, with a waiver of the shareholders’ preferential subscription rights in favor of the class(es) of named beneficiaries, as part of the implementation of the SUEZ ENVIRONNEMENT Group international shareholding and savings plans

The General Meeting of May 19, 2011 in its Resolution 16 delegated its authority to the Board of Directors for an 18-month period to increase the share capital, with a waiver of the shareholders’ preferential subscription rights in favor of all entities whose sole purpose is to subscribe, hold and sell shares of the Company or any other financial instrument as part of the implementation of one of the various formulas of the SUEZ ENVIRONNEMENT Group’s international employee shareholding plan.

As part of the offer reserved for employees known as SHARING 2011, 2,918,976 shares reserved for employees were issued on December 8, 2011 by the Board of Directors under the abovementioned delegation.

As part of the renewal of this delegation, for an 18-month period, the maximum nominal amounts would be as follows:

- 3 million securities with respect to capital increases that may be carried out under this delegation, and
- €3 billion with respect to issuances of securities representing debt or similar securities conferring access to the Company’s share capital under this delegation,

it being understood that these amounts would count toward the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

You are also requested to approve the waiver of shareholders’ preferential subscription rights applicable to the corresponding shares issued and to reserve the right to subscribe to them to the class of beneficiaries satisfying the following characteristics:

(a) Employees and corporate officers of foreign SUEZ ENVIRONNEMENT Group companies 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, in order to allow them to subscribe for the Company’s share capital on economically equivalent terms to those offered to members of one or more corporate savings plans as part of a capital increase undertaken pursuant to Resolution 26 of this meeting, and/or

(b) Mutual funds (OPCVR) or other incorporated or unincorporated entities of employees’ shareholding invested in the Company’s shares whose unitholders or shareholders consist of the persons cited in sub-paragraph (a) of this paragraph, and/or

(c) Any banking establishment or subsidiary of such establishment acting at the Company’s request for the purpose of setting up a shareholding or savings plan for the benefit of persons cited in sub-paragraph (a) of this paragraph, provided that the authorized person’s subscription in accordance with this resolution would be necessary or beneficial in order to allow the above-cited employees or corporate officers to benefit from employee shareholding or savings plans with economic benefits equivalent or similar to the plans from which other SUEZ ENVIRONNEMENT Group employees benefit.

To this end, we ask you to authorize the Board of Directors to select the said entities.

The issue price of new shares will be equal to the price of shares issued as part of the next share capital increase in favor of employees who are members of a corporate savings plan, pursuant to Resolution 26.

As part of this delegation, the Board of Directors may, if it considers it appropriate, reduce or eliminate the aforementioned discount applied to the subscription price of shares thus issued, subject to the legal and regulatory limitations, in order to comply with locally applicable legal, accounting, tax and social systems.

(RESOLUTION 28)

Authorization to be granted to the Board of Directors to allocate free (bonus) shares

The General Meeting of May 20, 2010 in Resolution 26 authorized the Board of Directors to allocate, free of charge, on one or more occasions, existing shares or shares to be issued by your Company, to the benefit of the Company’s employees as well as corporate officers of the Company and of companies or organizations affiliated with it under the conditions set out in Article L. 225-197-2 of the French Commercial Code. Such authorization had been granted for a 24-month period.

The abovementioned authorization was used by the Board of Directors on December 8, 2011 as part of (i) the free share plans of December 2010 and March 2012, pursuant to which 829,080 shares and 828,710 shares were allocated, respectively, and (ii) the offer reserved for employees known as SHARING 2011, pursuant to which 101,211 shares were allocated to international employees.

As part of the renewal of this authorization, the total number of free shares that may be granted may not exceed 1.5% of the share capital existing on the date that the Board of Directors decides to grant the shares.
The General Meeting is asked to consent to make this authorization to the Board of Directors valid for a 38-month period instead of the 24-month period under the preceding authorization.

Your Board of Directors wishes to draw your attention to the fact that, under this authorization, free shares cannot be granted to an employee or corporate officer who holds more than 10% of the Company’s share capital, and that the total free shares granted to corporate officers must not exceed 5% of the total amount granted.

The maximum nominal value of share capital increases that may be carried out will count toward the €408 million overall cap set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

The allocation of Company shares to beneficiaries will be final after a minimum two-year vesting period for all or some of the shares allocated, and, with regard to corporate officers and managers, will need to be subject to Group performance criteria assessed over the entire vesting period and subject to beneficiaries satisfying Group employment conditions according to terms and conditions determined by the Board of Directors.

With the exception of the Global Plans, which are not necessarily subject to Company performance criteria, the grants would be conditional upon fulfilling multi-year performance criteria. These may be internal criteria linked to the Group’s financial indicators, which would be in line with the Group’s communications to the market. These may also be external criteria linked, for example, to the average share price performance compared to a benchmark or reference.

Indicators that are derived from key indicators, or a combination of those indicators, or other indicators underlying them could also be used.

The combinations of these various criteria can differ depending on the groups of beneficiaries.

Finally, grants to the Company’s corporate officers may not exceed 5% of the grants made under this authorization.

The mandatory holding period for which the beneficiaries must hold the allocated shares will be set at a minimum of two years, starting from the date that the shares are definitively allocated (fully vested). For allocated shares for which the vesting period is set at four years, the mandatory minimum holding period may be waived to allow the shares to be freely tradable from the date that they are definitively allocated (fully vested).

(RESOLUTION 29)

Overall cap applicable to the delegations and authorizations

In the interests of enhanced transparency, the General Meeting is requested to adopt a special resolution setting the overall amount of capital increases that may be carried out immediately and/or in the future under Resolutions 17, 18, 20 to 22, and 24 to 28, or under any similar resolution(s) that may supersede the said resolutions during their term. The General Meeting is therefore requested to resolve that this overall amount may not exceed:

a) with respect to shares, an overall nominal amount of €408 million (which, at December 31, 2011, represented approximately 20% of the share capital) on the issue date, and

b) with respect to debt securities conferring access to the Company’s capital and mixed securities representing debt, an overall nominal amount of €3 billion on the issue date.

To these caps must be added (i) the maximum nominal amount of capital increases by incorporation of premiums, reserves, profits or other amounts that may be capitalized under Resolution 23, and (ii) the nominal amount of any additional shares to be issued to comply with applicable laws and regulations and any contractual stipulations so as to preserve the rights of the holders of the securities or other rights conferring access to the Company’s share capital.

(RESOLUTION 30)

Delegation of powers for formalities

The General Meeting is requested to authorize any holder of an original, a copy or an extract of the minutes of the General Meeting to exercise all formalities relating to the General Meeting of May 24, 2012.

* * *

Feel free to contact your Board of Directors for any further information or explanations you might need.
BOARD OF DIRECTORS’ REPORT

Below you will find, pursuant to Article R. 225-83, 5° of the French Commercial Code, information on the candidates for director:

**Isabelle KOCHER**

Born December 9, 1966, French.

Owns 2,000 shares.

Isabelle KOCHER was coopted as Director by the Board of Directors on February 7, 2012, to replace Gérard Lamarche (subject to ratification by the Shareholders’ Meeting of May 24, 2012). She is a graduate of the Ecole Normale Supérieure (ENS-Ulm) and a member of the engineering Corps des Mines. In 1997 she was appointed Budget Officer for Telecommunications and Defense at the Ministry of the Economy. She was an advisor on industrial affairs 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 Director of Performance and Organization; from 2007 to 2008 Executive Vice-President of Lyonnaise des Eaux; from 2009 to October 2011 Executive Vice-President of Lyonnaise des Eaux in charge of business development in Europe. Isabelle KOCHER is Executive Vice-President of GDF SUEZ in charge of Finance since October 1, 2011.

**Gérard MESTRALLET**

Born April 1, 1949, French.

Owns 15,266 shares.

Graduate of the Ecole Polytechnique and the Ecole Nationale d’Administration joined the SUEZ Company in 1984 as project manager. In 1986, he was appointed Executive Vice-President for industrial affairs. In February 1991, Mr. MESTRALLET was appointed Deputy Director and Chairman of the Management Committee of Société Générale de Belgique. In 1995, he became Chairman and Chief Executive Officer of Compagnie de SUEZ, then, in June 1997, Chairman of the Management Board of SUEZ Lyonnaise des Eaux. A former Chairman and Chief Executive of SUEZ, Gérard MESTRALLET was appointed Chairman and Chief Executive of GDF SUEZ on July 22, 2008. He is also President of the Association Paris EUROPLACE and President of the Fondation Agir Contre l’Exclusion (FACE).

**Jean-Louis CHAUSSADE**

Born December 2, 1951, French.

Owns 5,500 shares.

Has an engineering degree from ESTP (1976) and holds a Master’s Degree in Economics (Sorbonne, 1976). He is also a graduate of Institut d’Etudes Politiques de Paris (1980) and of AMP at Harvard Business School (1989). He first joined Degrémont in 1978 and was subsequently appointed Chief Operating Officer of Degrémont Espagne in Bilbao in 1989. During this period he was appointed director of Aguas de Barcelona. Mr CHAUSSADE was also appointed Chief Executive Officer of Dumez Copisa Espagne in 1992. In 1997 he was appointed Chief Operating Officer of Lyonnaise des Eaux in South America, and Chief Operating Officer of SUEZ for South America. He was appointed Chairman and Chief Executive Officer of Degrémont in 2000 and, in 2004, Executive Vice-President of SUEZ and Chief Executive Officer of SUEZ ENVIRONNEMENT. Mr. CHAUSSADE is also Chairman of the Board of Directors of Lyonnaise des Eaux (France) and of SITA France. He has been Chief Executive Officer of SUEZ ENVIRONNEMENT COMPANY since July 23, 2008. Mr. CHAUSSADE has been a member of the Management Board of GDF SUEZ since May 1, 2011 and Director of Criteria Caixaholding S.A.U. since October 19, 2011. He is also the Chairman of the Supervisory Board of the Institute of Economic Forecasting for the Greater Mediterranean (IPEMed) since December 9, 2011.
Delphine ERNOTTE CUNCI

Born July 28, 1966, French.

A graduate of the Ecole Centrale de Paris, Delphine joined the France Telecom Group in 1989 in various operational roles throughout the Group, particularly in research and development. She then extended her career into business management, as Director of the regional distribution agency and the Regional Director for Centre-Val de Loire, before becoming the Company’s Communication and Sponsorship Director for France. Since 2010 she has been Deputy Chief Executive Officer of the France Telecom/Orange Group and Executive Director of Orange France in charge of operations of the France Telecom Group in France.

Harold BOËL

Born August 27, 1964, Belgian.

Owns 5,555 shares.

Has a degree in Materials Science from the École Polytechnique Fédérale in Lausanne. He held management positions in the steel industry at Usines Gustave BOËL, Corus MultiSteel and Laura Metaal Holding. Mr. BOËL is currently Executive Director of Sofina SA and one of its parent companies, Henex SA.

Patrick OUART

Born May 25, 1959, French.

Owns 4,000 shares.

Graduated from Ecole Nationale de la Magistrature. Between 1998 and 2003, he performed various functions within the SUEZ Group, before joining the LVMH group in 2004. Patrick OUART served as advisor to the French Presidency between 2007 and 2009. He is a member of the Executive Committee of LVMH and an advisor to the LVMH group chairman.

Amaury de SÈZE

Born May 7, 1946, French.

Owns 2,000 shares.

Began his career in 1968 at Bull General Electric. In 1978, he joined Volvo Group where he held several positions, including Chief Executive Officer, Chairman and Chief Executive Officer of Volvo France, President of Volvo Corporate Europe, member of the Executive Committee of Volvo Group and member of the Strategic Committee of Renault Volvo. He joined Paribas Group in 1993, as a member of the Executive Committee of Compagnie Financière de Paribas and of Banque Paribas, responsible for equity interests and industrial affairs, then as the Head of BNP Paribas’ Equity Interests Unit. Amaury de SÈZE is also Vice Chairman of Power Corporation of Canada and lead Director of the Carrefour Group.
RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY GENERAL MEETING

APPROVAL OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2011 (RESOLUTIONS 1 AND 2)

Purpose:
The first two Resolutions ask you to approve, after reviewing the Board of Directors’ and Statutory Auditors’ reports, the SUEZ ENVIRONNEMENT’s annual financial statements, which show a net profit of €312,176,792.56, and the SUEZ ENVIRONNEMENT consolidated financial statements.

Resolution 1

(THE PURPOSE OF THIS RESOLUTION IS TO APPROVE THE COMPANY’S ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Management Report and the Statutory Auditors’ Report on the annual financial statements for the fiscal year ended December 31, 2011, approves these financial statements as presented, as well as the transactions reflected in these financial statements and summarized in these reports, which show a net profit of €312,176,792.56.

Pursuant to Article 233 quater of the French General Tax Code, the General Meeting acknowledges that the Company’s financial statements for the fiscal year ended December 31, 2011 do not report any of the expenditures and charges set out in item 4 of Article 39 of the French General Tax Code that are not deductible from taxable income for the fiscal year ended December 31, 2011.

Resolution 2

(THE PURPOSE OF THIS RESOLUTION IS TO APPROVE THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Management Report and the Statutory Auditors’ Report on the consolidated financial statements for the fiscal year ended December 31, 2011, approves the consolidated financial statements as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

ALLOCATION OF INCOME FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2011 (RESOLUTION 3)

Purpose:
The Board of Directors asks you to acknowledge the net profit for the year ended December 31, 2011 of €312,176,792.56, to which retained earnings from the prior balance carried forward of €173,688,179.60 must be added, and to approve the allocation of income and the distribution of a dividend of €0.65 per share.

The shares will be traded ex-dividend as of 28 May 2012 and the dividend will be made payable on 31 May 2012.

Resolution 3

(THE PURPOSE OF THIS RESOLUTION IS TO ALLOCATE THE INCOME FOR THE FISCAL YEAR ENDED DECEMBER 31, 2011)

The General Meeting, acting in accordance with quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Management Report and the Statutory Auditors’ Report on the annual financial statements for the fiscal year ended December 31, 2011, decides to allocate all of the net profit from the fiscal year, which amounts to €312,176,792.56, plus the prior balance carried forward of €173,688,179.60, which constitutes a distributable income of €485,864,972.16, as follows:

- Dividend distributed for the 2011 fiscal year (dividend of €0.65 per share) €331,651,988.85
- Allocation of the balance to retained earnings €154,212,983.31

The dividend will be detached from the share on May 28, 2012 and paid out on May 31, 2012.
The amount of €331,651,988.85 is based on the number of SUEZ ENVIRONNEMENT COMPANY shares existing as of December 31, 2011, i.e., 510,233,829 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.

As a result, when the dividend is paid, the dividend corresponding to treasury shares held by the Company will be allocated to “Other reserves.”

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

- **Distribution of an interim dividend of €0.65 per share (total of €317,621,889) decided upon by the Board of Directors on May 26, 2009 and paid out on June 3, 2009, and the balance of the dividend of €0.65 per share (total of €318,304,389) decided upon by the Combined Ordinary and Extraordinary General Shareholders’ Meeting of May 20, 2010.**

- **Distribution of a dividend of €0.65 per share (total of €318,304,389.00) decided upon by the Combined Ordinary and Extraordinary General Shareholders’ Meeting of May 19, 2011.**

These dividends were eligible for a 40% tax allowance or an optional flat-rate withholding tax, as described below.

In accordance with Article 158, 3-2° of the French General Tax Code, individuals residing in France for tax purposes are eligible for a 40% tax allowance on the full amount of the paid dividend, as approved by this General Meeting. However, it should be noted that, pursuant to Article 117 quarter of the French General Tax Code, these persons could have opted, or will be able to opt, for the flat-rate withholding tax. This option must be expressed at the latest at the time revenues are collected.

### RATIFICATION OF THE CO-OPTATION OF A DIRECTOR (RESOLUTION 4)

**Purpose:**

You are asked to ratify the co-optation of Isabelle KOCHER as a director, for the remaining term of his mandate which ends at the close of the General Meeting of Shareholders convened to approve the financial statements for the fiscal year ending December 31, 2014.

### Resolution 4

( THE PURPOSE OF THIS RESOLUTION IS TO RATIFY THE COOPTATION OF MS ISABELLE KOCHER AS A DIRECTOR)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Report, ratifies the cooptation of Ms Isabelle KOCHER as a director, as decided by the Board of Directors’ meeting of February 7, 2012, for the remaining term of her predecessor Mr. Gérard Lamarche, i.e. until the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2014.

### Resolution 5

( THE PURPOSE OF THIS RESOLUTION IS TO RENEW THE DIRECTORSHIP OF MR. GÉRARD MESTRALLET)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Mr. Gérard MESTRALLET’s term as a director expires today, decides to renew his mandate for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2015.

### Resolution 6

( THE PURPOSE OF THIS RESOLUTION IS TO RENEW THE DIRECTORSHIP OF MR. JEAN-LOUIS CHAUSSADE)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Mr. Jean-Louis CHAUSSADE’s term as a director expires today, decides to renew his mandate for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2015.

### Resolution 7

( THE PURPOSE OF THIS RESOLUTION IS TO APPOINT MS DELPHINE ERNOTTE CUNCI AS A DIRECTOR)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Report, decides to appoint Ms Delphine ERNOTTE CUNCI as a director for a
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Resolution 8
(THE PURPOSE OF THIS RESOLUTION IS TO RENEW THE DIRECTORSHIP OF MR. PATRICK OUART)
The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Mr. Patrick OUART’s term as a director expires today, decides to renew his mandate for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2015.

Ms Delphine ERNOTTE CUNCI informed the Company in advance that she would accept the directorship and that it would involve no conflict of interest.

Resolution 9
(THE PURPOSE OF THIS RESOLUTION IS TO RENEW THE DIRECTORSHIP OF MR. AMAURY DE SÈZE)
The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Mr. Amaury de SÈZE’s term as a director expires today, decides to renew his mandate for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2015.

Resolution 10
(THE PURPOSE OF THIS RESOLUTION IS TO RENEW THE DIRECTORSHIP OF MR. HAROLD BOËL)
The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Mr. Harold BOËL’s term as a director expires today, decides to renew his mandate for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2015.

RENEWAL OF LEAD STATUTORY AUDITORS AND DEPUTY STATUTORY AUDITORS (RESOLUTIONS 11-12)

Purpose:
You are asked to renew the mandate of the lead statutory auditors, Ernst & Young, as well as the mandate of the deputy statutory auditors, Auditex, for a 6-year term expiring at the close of the General Meeting of Shareholders convened to approve the financial statements for the fiscal year ending December 31, 2017.

The renewal of the mandate of the lead statutory auditors and deputy statutory auditors has been examined by the Company’s Audit Committee.

Resolution 11
(THE PURPOSE OF THIS RESOLUTION IS TO RENEW THE MANDATE OF ERNST & YOUNG AS LEAD STATUTORY AUDITORS)
The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Ernst & Young’s mandate as statutory auditors expires today, decides to renew its mandate for a term of six (6) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2017.

The statutory auditors informed the Company in advance that they would accept the mandate renewal.

Resolution 12
(THE PURPOSE OF THIS RESOLUTION IS TO RENEW THE MANDATE OF AUDITEX AS DEPUTY STATUTORY AUDITORS)
The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Auditex’s mandate as statutory auditors expires today, decides to renew its mandate for a term of six (6) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2017.

The statutory auditors informed the Company in advance that they would accept the mandate renewal.
APPROVAL OF RELATED-PARTY AGREEMENTS (RESOLUTION 13)

Purpose:
You are asked to acknowledge the related-party agreements continued during the fiscal year, and which are described in the Statutory Auditors’ Special Report, included in Section 26.3 of the SUEZ ENVIRONNEMENT 2011 Reference Document.

Resolution 13

(THE PURPOSE OF THIS RESOLUTION IS TO APPROVE THE RELATED-PARTY AGREEMENTS AND COMMITMENTS GOVERNED BY ARTICLES L. 225-38 ET SEQ. OF THE FRENCH COMMERCIAL CODE)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Statutory Auditors’ Special Report on the agreements and commitments governed by Articles L.225-38 et seq. of the French Commercial Code, approves the terms of the said report and acknowledges that the regulated agreements and commitments entered into and approved by previous General Meetings and continued during the 2011 fiscal year.

APPROVAL OF COMMITMENTS TAKEN WITH REGARD TO MR JEAN-LOUIS CHAUSSADE (RESOLUTION 14)

Purpose:
You are asked, as part of the renewal of the directorship of Mr. Jean-Louis CHAUSSADE, to approve the commitments made in respect of his benefits as Chief Executive Officer which are disclosed in the Statutory Auditors’ Special Report regarding the related-party agreements described in Section 26.3 of the 2011 Reference Document.

Resolution 14

(THE PURPOSE OF THIS RESOLUTION, PURSUANT TO ARTICLES L. 225-38 ET SEQ. OF THE FRENCH COMMERCIAL CODE AND IN PARTICULAR ARTICLE L. 225-42-1 THEREOF, IS TO APPROVE THE COMMITMENTS MADE TO THE BENEFIT OF MR. JEAN-LOUIS CHAUSSADE)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and having deliberated and reviewed the Statutory Auditors’ Special Report on the commitments governed by Articles L.225-38 and L.225-42-1 of the French Commercial Code, approves the Company’s commitments made to the benefit of Mr. Jean-Louis CHAUSSADE, which are disclosed in this report.

AUTHORISATION FOR THE BOARD OF DIRECTORS TO TRADE THE OWN SHARES OF THE COMPANY (RESOLUTION 15)

Purpose:
You are asked to grant the Board of Directors a new authorisation for a period of 18 months to repurchase Company shares and annul the corresponding authorisation previously granted by the General Meeting of Shareholders on 19 May 2011.

The purpose of the buy-back program as well as the description of the authorisation submitted to you, similar to the one approved last year, are detailed in the wording of Resolution 15 as well as in Section 21.1.3 of the 2011 Reference Document.

The terms of this resolution do not apply during a public offering made on Company’s shares.

Please note that as at December 31, 2011, the Company held 3,294,721 shares (of which 219,721 were for hedging stock options and free share allocations) with a market value on that day of €29.4 million.

Resolution 15

( THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE COMPANY TO TRADE ITS OWN SHARES)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to ordinary general meetings and 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., the directly applicable provisions of Regulation No. 2273/2003 of the European Commission of December 22, 2003 and with market practices permitted by the French Financial Market Authority (AMF), authorizes the Board of Directors, with the option to subdelegate as permitted by law and the Company by laws, to acquire the Company’s shares or cause them to be acquired so as to:

- Ensure liquidity and promote the secondary market for the Company’s shares using the services of an investment service provider acting independently pursuant to a liquidity contract that complies with the ethics charter recognized by the French Financial Market Authority (AMF); or
- Subsequently cancel all or some of the shares thus purchased in accordance with Article L. 225-209 of the French Commercial Code within the framework of a capital reduction to be adopted or authorized by the General Meeting; or
- Allocate or grant shares to employees or former employees and/or to corporate officers or former corporate officers of the Company and/or companies affiliated with it, or which will be affiliated with it under the conditions and in accordance with the procedures set out in applicable regulations, specifically as part
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of the existing stock option and bonus share allocation programs or company or inter-company savings plans, including provisions for the sale of discounted or undiscounted shares under the terms of Article L. 3332-18 et seq. of the French Labor Code or under the terms of shareholder plans governed by the laws of other countries; or

- Keep and subsequently deliver shares (to exchange or make payments, etc.) as part of external growth operations, provided that the maximum amount of shares purchased in view of keeping them and subsequently delivering them for payment or exchange as part of a merger, split-up or contribution plan does not exceed 5% of the share capital; or

- The covering of securities conferring access to the allotment of the Company’s shares by delivering them, following the exercise of rights attached to securities conferring access to the Company’s shares by redemption, conversion, exchange, presentation of a warrant or any other means; or

- Pursue, more generally, 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 share buyback program shall not at any time exceed 10% of the shares that make up the Company’s share capital, with this percentage applying to a share capital adjusted in accordance with transactions impacting it following this General Meeting, and, with regard to the particular case of shares that are bought 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 that make up the Company’s share capital on the relevant date, on the understanding that this share capital includes any adjustments resulting from transactions impacting it following this General Meeting.

The General Meeting decides that the maximum purchase price per share is €25.

Consequently, for guidance and pursuant to Article R. 225-151 of the French Commercial Code, the General Meeting sets the maximum number of shares that may be purchased at 51,023,382 and the maximum overall amount allocated to the above-mentioned authorized share buyback program at €1,275,584,550, calculated on the basis of the Company’s share capital as of December 31, 2011 consisting of 510,233,829 shares.

Shares may be purchased, sold, exchanged or transferred on one or more occasions by any means, on a regulated market, via a multilateral trading system over-the-counter or through a systematic internalizer, including a public offering or transactions for blocks of shares (which may be for the entire buyback program). These means include the use of any financial derivatives, traded on a regulated market, using a multilateral trading system, over-the-counter or through a systematic internalizer, including the purchase and sale of put and call options, under the conditions laid down by market authorities. These transactions may be made at any time in line with current legal provisions, except at the time of a public offering on the Company’s shares or initiated by the Company in accordance with the legal provisions in force.

In the event of a change in the par value of the Company shares, the General Meeting grants the Board of Directors the power (including the power to subdelegate) to increase the share capital through the incorporation of reserves, bonus share allocations, splitting or regrouping of shares, distribution of reserves or any other assets, share capital amortization or any other operation involving its shareholders’ equity (capitalis propres) in order to adjust the aforementioned maximum purchase price to take into account the impact of these operations on the share price.

The General Meeting grants all 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 for appointing a registrar for purchases and sales of shares, undertake any formalities and make statements to any bodies, including the AMF; and, in general, to do whatever is necessary in this matter.

The General Meeting also grants all 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, 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 reallocations 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 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 by the Combined Ordinary and Extraordinary General Shareholders’ Meeting of May 19, 2011 in its Resolution 14.
RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

REDUCTION OF SHARE CAPITAL THROUGH THE CANCELLATION OF TREASURY SHARES BY THE COMPANY (RESOLUTION 16)

**Purpose:**
You are asked to renew the authorisation to allow the Board of Directors to cancel some or all shares acquired as part of the share buy-back program and to reduce share capital by up to 10% of the existing share capital on a rolling 24-month basis.

**Resolution 16**

*(THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO REDUCE THE COMPANY’S SHARE CAPITAL BY CANCELING TREASURY STOCK)*

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special 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 itself, in accordance with Resolution 15 submitted to this General Meeting or as part of a previous share buy-back program authorization granted by a General 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 meeting) per twenty-four (24)-month periods, on the understanding that this percentage will be calculated on the day the decision is made by the Board of Directors.

2. Grants full powers to the Board of Directors, including the option to subdelegate under conditions provided by law, to:
   - Decide on the share capital reduction(s),
   - Decide the final amount, determine the terms and conditions thereof and record its implementation,
   - Allocate the difference between the book value of the cancelled shares and their nominal amount to all items corresponding to reserves and premiums,
   - Amend the bylaws correspondingly, and
   - In general, do whatever is necessary in this matter.

3. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 19, 2011 in its Resolution 15.

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

FINANCIAL AUTHORISATIONS TO BE GRANTED TO THE BOARD OF DIRECTORS (RESOLUTIONS 17 TO 25)

**Purpose:**
In past years, specifically at the General Meetings of 20 May 2010 and 19 May 2011, the Company’s shareholders have periodically granted to the Board of Directors the necessary authorisations to, in particular, increase Company’s share capital, subject to various procedures, within the limits of the authorisations granted, including retaining or waiving preferential subscription rights. The authorisations granted to the Board of Directors in 2010 and 2011 remain unused to date and will expire in July 2012. The General Meeting is therefore requested to renew the financial authorisations for a 26-month period, in order to again give your Board of Directors the flexibility to proceed with issuances depending on the markets and Company developments, allowing the Board to take advantage, when appropriate, of the possibilities of issuing various securities as provided for in the applicable regulations.

Notwithstanding the Board of Directors’ policy to prefer recourse to capital increases that retain shareholders’ preferential subscription rights, specific circumstances often present themselves in which it is necessary and in shareholders’ own interests to waive their preferential subscription rights (notably in the event of private placements, reserved to qualified investors, or in the event of contributions in kind).

These new delegations are in line with normal practices in terms of amount, ceiling and term, and will terminate the delegations granted by previous General Meetings.

Besides the specific ceilings provided for in each resolution, the total nominal amount of the capital increases that may be carried out immediately or over time pursuant to these authorizations would count toward the total nominal ceiling of €408 million according to Resolution 29 proposed at the present Meeting. Meanwhile, Resolution 23 has its own nominal ceiling amounting to €408 million.

Any debt securities issued that confer future access to the Company’s share capital are subject to a maximum nominal amount of €3 billion, it being specified that this amount would count towards the total nominal ceiling of €3 billion according to Resolution 29 mentioned above.
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INCREASE OF SHARE CAPITAL WITH RETENTION OF SHAREHOLDERS’ PREFERENTIAL SUBSCRIPTION RIGHTS (RESOLUTION 17)

Purpose:
You are asked to renew the authorisation granted to the Board of Directors to increase the Company’s share capital by issuing common shares and/or any other securities conferring immediate and/or future access to Company’s share capital, while retaining shareholders’ preferential subscription rights.

Resolution 17

(The purpose of this resolution is to authorize the Board of Directors to increase the share capital by issuing equity securities and/or any securities conferring an immediate or future right to the Company’s share capital)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, and pursuant to Articles L. 225-129 et seq. and L. 228-91 et seq., and specifically Articles L. 225-129-2 and L. 228-92 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, including the option to subdelegate as permitted 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, in France and/or abroad, in euros, in foreign currency or in any other accounting unit referenced to a basket of currencies, by issuing, with shareholders’ preferential subscription rights common shares and/or any securities sold or given free of charge that confer rights, by any means, immediately and/or in the future, to the Company’s share capital, and these shares and other securities may be subscribed for either in cash or in exchange for other liquid and current receivables.

2. Resolves that this delegation specifically excludes the issuance of preferred shares and securities that confer access to preferred shares.

3. Resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed €408 million (which, at December 31, 2011, represented about 20% of the share capital) or the counter-value of this amount, it being understood that this nominal maximum amount counts toward the €3 billion overall nominal cap set forth in Resolution 29 of this General Meeting.

4. Resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation may not exceed €3 billion or the countervalue of this amount, it being understood that this nominal maximum amount counts toward the €3 billion overall nominal cap set forth in Resolution 29 of this General Meeting.

5. Resolves that this delegation includes, for the benefit of the holders of the securities issued under this delegation and conferring access to the Company’s share capital, the waiver by shareholders of their preferential subscription rights applicable to the shares to which these securities will confer rights immediately or in the future.

6. Resolves that the shareholders can exercise, pursuant to applicable laws, their irrevocable preferential right to subscribe irrevocably for the number of shares proportionate to their shareholding. Additionally, the Board of Directors may:
   • Grant shareholders revocable subscription rights to a larger number of securities than they are able to subscribe irrevocably, in proportion to the subscription rights they hold and, in any case, up to the maximum amount of their request;
   • In accordance with Article L. 225-134 of the French Commercial Code, if the irrevocable and, as applicable, revocable subscriptions have not absorbed all of the share or security issuance as defined above, the Board of Directors may use one and/or more of the following mechanisms as provided by law, and in the order it determines, to:
     - Limit the share capital increase at the time of the subscriptions, under the condition that such an increase amounts to at least three-quarters of the increase decided upon;
     - Freely distribute all or some of the unsubscribed shares or securities issued;
     - Offer all or some of the unsubscribed shares issued to the public, on the French and/or international market.

7. Grants all powers to the Board of Directors, including the power to subdelegate as permitted by law and the Company’s bylaws, to undertake the aforementioned issuances pursuant to the terms and conditions it decides upon as provided by law, and specifically to:
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- Determine the issuance dates and procedures as well as the form and characteristics of the shares and/or securities to be issued, set the number of shares and/or other securities to be issued, as well as their terms and conditions, and specifically their issue price, if appropriate, the amount of the premium, the conditions of their payment and their effective date (retroactively, if necessary);

- Suspend, if applicable, the exercise of rights attached to these securities for a maximum period of three months, in the circumstances and subject to the limits set forth by applicable laws and regulations;

- On its sole initiative, apply the fees of any issuance to the amount of the related premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital after each increase;

- Generally, take any necessary measures, enter into any agreements, require any authorizations, undertake any formalities and do everything necessary to bring the issuances to a successful conclusion or to postpone them, and specifically record the share capital increase(s) resulting from any issuance carried out under this delegation, modify the bylaws accordingly and request the listing of any securities issued under this delegation.

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

9. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its Resolution 15.

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

INCREASE OF SHARE CAPITAL WITH WAIVER OF SHAREHOLDERS’ PREFERENTIAL SUBSCRIPTION RIGHTS (RESOLUTION 18)

Purpose:
You are asked to renew the authorisation granted to the Board of Directors to increase the Company’s share capital by issuing common shares and/or any other securities conferring immediate and/or future access to the Company’s share capital, while waiving shareholders’ preferential subscription rights, in the form of a public offer. The Board of Directors may, if necessary, decide to establish a priority period for the benefit of the Company’s shareholders in compliance with the applicable legal provisions and regulations.

Resolution 18

(The purpose of this resolution is to authorize the Board of Directors to increase the share capital without shareholders’ preferential subscription rights by a public issue of equity securities and/or any securities conferring an immediate or future right to the Company’s share capital)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, and pursuant to Articles L. 225-129 et seq. and specifically Articles L. 225-129-2, L. 225-135, L. 225-136 and L. 228-91 et seq. of the French Commercial Code:

1. Delegates its authority to the Board of Directors, including the option to subdelegate as permitted 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, in France and or abroad, in euros, in foreign currency or in any other accounting unit referenced to a basket of currencies, by a public issue of common shares and/or any securities sold or given free of charge, that confer rights by any means, immediately and/or in the future, to the Company’s share capital, and these shares and other securities may be subscribed for either in cash or in exchange for other liquid and current receivables.

2. Resolves that such delegation specifically excludes the issuance of preferred shares and securities that confer access to preferred shares.

3. Resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation, may not exceed €306 million (which, at December 31, 2011, represented about 15% of the share capital) or the countervalue of this amount, it being understood that this nominal maximum amount counts toward the €408 million overall nominal cap set forth in Resolution 29 of this General Meeting and that it does not take into account any adjustments that may be carried out pursuant to applicable laws and regulations or any
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4. Resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation may not exceed €3 billion or the countervalue of this amount, it being understood that this nominal maximum amount counts toward the €3 billion overall nominal cap set forth in Resolution 29 of this General Meeting.

5. Resolves to eliminate the preferential subscription rights applicable to securities that may be issued under this delegation.

6. Grants the Board of Directors the power to establish, pursuant to Article L. 225-135 paragraph 5 of the French Commercial Code, and in favor of the Company’s shareholders, for a period and according to terms and conditions it will determine in compliance with applicable laws and regulations, for all or a portion of the issuance thus implemented, a priority subscription period of no fewer than three trading days; such priority subscription period will not generate tradable rights and may be exercised in proportion to the number of common shares held by each shareholder and supplemented, as the case may be, by revocable subscription, if the Board of Directors so decides.

7. Resolves that if the subscriptions, including any subscriptions by shareholders, have not absorbed the entire issuance of shares or securities decided upon under this delegation, the Board of Directors may limit the issuance to the amount subscribed for; provided that at least three-quarters of the decided issuance is subscribed for.

8. Resolves that this delegation includes, for the benefit of the holders of the securities issued under this delegation and conferring access to the Company’s share capital, the waiver by shareholders of their preferential subscription rights to the shares to which these securities will confer rights immediately or in the future.

9. Notes that, in accordance with Article L. 225-136-1 paragraph 1 of the French Commercial Code, (i) the issue price of the shares issued under this delegation must be at least equal to the minimum value set forth in applicable laws and regulations in force on the issue date (as of this date, the weighted average share price of the three stock exchange trading days immediately preceding the date on which the issue price is set, minus a maximum discount of 5%) after any potential correction to this average in the event of a difference in dividend entitlement dates, and (ii) the issue price of securities conferring access to capital must be the amount immediately collected by the Company, plus any amount that it may collect subsequently, which is, for every share issued as a result of these securities, at least equal to the minimum issue price as defined in (i) of this paragraph.

10. Grants all powers to the Board of Directors, with the power to subdelegate as permitted by law, under the conditions provided for by law and the Company bylaws, to undertake the aforementioned issuances pursuant to the terms and conditions it decides upon as provided by law, specifically to:

- Determine the issuance dates and procedures as well as the form and characteristics of the shares and/or securities to be issued;
- Set the number of shares and/or other securities to be issued, as well as their terms and conditions, and specifically their issue price, if appropriate, the amount of the premium, the conditions of their payment and their effective date (retroactively, if necessary);
- Suspend, if applicable, the exercise of rights attached to these securities for a maximum period of three months, in the circumstances and subject to the limits set forth by applicable laws and regulations;
- On its sole initiative, apply the fees of any issuance to the amount of the related premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital after each increase;
- Generally, take any necessary measures, enter into any agreements, require any authorizations, undertake any formalities and do everything necessary to bring the issuances to a successful conclusion or to postpone them, and specifically record the share capital increase(s) resulting from any issuance carried out under this delegation, modify the bylaws accordingly and request the listing of any securities issued under this delegation.

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 General Meeting on how it has used the authorizations granted under this resolution.

12. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its Resolution 16.

This delegation is granted for a term of twenty-six (26) months from the date of this meeting.
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SETTING OF THE ISSUE PRICE UP TO AN ANNUAL LIMIT OF 10% OF THE SHARE CAPITAL IN THE EVENT OF THE PREFERENTIAL SUBSCRIPTION RIGHT BEING WAIVED (RESOLUTION 19)

**Purpose:**
You are asked to renew the authorisation granted to the Board of Directors to set the issue price of equity securities and/or securities, waiving shareholders’ preferential subscription rights, up to a maximum of 10% of the Company’s share capital per year.

**Resolution 19**

(The purpose of this resolution is to authorize the Board of Directors to set issue prices up to a maximum of 10% of the Company’s share capital per annum in the event that shares and/or securities conferring an immediate or future right to the Company’s share capital are issued without shareholders’ preferential subscription rights)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, and pursuant to the provisions of the French Commercial Code, specifically Article L. 225-136 1° thereof:

1. Authorizes the Board of Directors, with power to subdelegate under the conditions set by law and the Company bylaws, subject to the adoption of Resolutions 18 and/or 20 submitted to the vote of this meeting, for each of the issuances decided upon pursuant to these resolutions, to set the issue price according to the following terms and conditions, up to a maximum of 10% of the Company’s share capital per year at the time of the issuance (this percentage shall apply to a share capital adjusted to reflect transactions affecting it following this meeting):

   a) The issue price of common shares will be at least equal to the average weighted price of the share on Euronext Paris for the three trading sessions preceding the date on which the price is set, potentially discounted at a maximum of 10%.

   b) The issue price of securities other than common shares will be such that the amount immediately collected by the Company, plus, if applicable, the amount eligible to be collected in the future by the Company, is at least equal to the amount set out in 1.a above for each common share issued as part of the issuance of these securities.

2. Acknowledges that, if the Board of Directors uses this delegation, it must prepare a supplementary report, certified by the statutory auditors, that describes the definitive terms and conditions of the operation and assesses its effective impact on the shareholder’s situation.

3. Resolves that the Board of Directors will have all powers, with the power to subdelegate as permitted by law, to implement this delegation of authority under the conditions set forth by law.

4. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its Resolution 19.

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

CAPITAL INCREASE WITH SHAREHOLDERS’ PREFERENTIAL SUBSCRIPTION RIGHT WAIVED AS PART OF AN OFFER REFERRED TO IN ARTICLE L. 411-2 II OF THE FRENCH MONETARY AND FINANCIAL CODE (RESOLUTION 20)

**Purpose:**
You are asked to renew the authorisation granted to the Board of Directors to increase the Company’s share capital, as part of a “private placement” offer (an offer reserved for qualified investors) by issuing common shares and/or any other securities conferring immediate and/or future access to the Company’s share capital, while waiving shareholders’ preferential subscription rights.

**Resolution 20**

(The purpose of this resolution is to authorize the Board of Directors, pursuant to an offer set out in Article L. 411-2 II of the French Monetary and Financial Code, to issue shares and securities conferring access to the Company’s share capital without shareholders’ preferential subscription rights)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Report, and pursuant to the provisions of Articles L. 225-129 et seq. and L. 228-91 et seq. of the French Commercial Code, specifically Articles L. 225-129-2, L. 225-135, L. 225-136 and L. 228-92 of the French Commercial Code and pursuant to the provisions of Article L. 411-2 II of the French Financial and Monetary Code:

1. Delegates its authority to the Board of Directors, including the option to subdelegate as permitted 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, decides, in France and/or abroad, in euros, in foreign currency or in any other accounting unit referenced to a basket of currencies, by an issuance, within the framework of an offer known as a “private placement” as

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referred to in Article L. 411-2 II of the French Financial and Monetary Code, of common shares and/or any securities sold or given free of charge, that confer rights by any means, immediately and/or in the future, to the Company’s share capital, and these shares and other securities may be subscribed for either in cash or in exchange for other liquid and current receivables.

2. Resolves that such delegation specifically excludes the issuance of preferred shares and securities that confer access to preferred shares.

3. Resolves to eliminate preferential shareholders’ subscription rights to securities issued by virtue of this delegation.

4. Resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed €306 million (which, at December 31, 2011, represented about 15% of the share capital) or the countervalue of this amount, it being understood that this nominal maximum amount counts toward the €306 million overall nominal cap set forth in Resolution 18 of this General Meeting, and that it does not take into account any adjustments that may be carried out pursuant to applicable laws and regulations or any contractual provisions setting out other adjustments to preserve the rights of holders of securities or of other rights conferring access to the Company’s share capital.

5. Resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation may not exceed €3 billion or the countervalue of this amount, it being understood that this nominal maximum amount counts toward the €3 billion overall nominal cap set forth in Resolution 18 of this General Meeting.

6. Resolves that, in any case, the equity securities issued under this resolution must not exceed regulatory limits in force on the issuance date.

7. Resolves that this delegation includes, for the benefit of the holders of the securities issued under this delegation and conferring access to the Company’s share capital, the waiver by shareholders of their preferential subscription rights applicable to the shares to which these securities will confer rights immediately or in the future.

8. Resolves that if the subscriptions, including any subscriptions by shareholders, have not absorbed the entire issuance of shares or securities decided upon under this delegation, the Board of Directors can limit the issuance to the amount subscribed for provided that at least three-quarters of the decided issuance is subscribed for.

9. Notes that, in accordance with Article L. 225-136 1° paragraph 1 of the French Commercial Code, (i) the issue price of the shares issued under this delegation must be at least equal to the minimum value set forth in applicable laws and regulations in force on the issue date (as of this date, the weighted average share price of the three stock exchange trading days immediately preceding the date on which the issue price is set minus a maximum discount of 5%), after any potential correction to this average in the event of a difference in dividend entitlement dates, and (ii) the issue price of securities conferring access to capital must be the amount immediately received by the Company plus any amount that it may receive subsequently, which is, for every share issued as a result of these securities, at least equal to the issue price as defined in (i) of this paragraph.

10. Grants all 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 issuance dates and procedures as well as the form and characteristics of the securities to be issued;
   • Set the number of shares and/or other securities to be issued, as well as their terms and conditions, and specifically their issue price, if appropriate, the amount of the premium, the conditions of their payment and their effective date (retroactively, if necessary);
   • Suspend, if applicable, the exercise of rights attached to these securities for a maximum period of three months, in the circumstances and subject to the limits set forth by applicable laws and regulations;
   • On its sole initiative, apply the fees of any issuance to the amount of the related premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital after each increase;
   • Generally, take any necessary measures, enter into any agreements, require any authorizations, undertake any formalities and do everything necessary to bring the issuances to a successful conclusion or to postpone them, and specifically record the share capital increase(s) resulting from any issuance carried out under this delegation, modify the bylaws accordingly and request the listing of any securities issued under this delegation.

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 General Meeting how it has used the authorizations granted under this resolution.

12. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its Resolution 17.

This delegation is granted for a term of twenty-six (26) months from the date of this meeting.
INCREASE OF THE NUMBER OF SECURITIES TO BE ISSUED IN THE EVENT OF SURPLUS REQUESTS OF UP TO 15% OF THE INITIAL ISSUE (RESOLUTION 21)

**Purpose:**
You are asked to renew the authorisation granted to the Board of Directors, in the event that surplus subscription requests to capital increase retaining or waiving preferential subscription rights under Resolutions 17, 18 and 20, to increase the number of shares to be issued subject to legal limits, namely a maximum of 15% of the initial issue and subject to the ceiling applicable to the initial issue.

**Resolution 21**

*(THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE, BY UP TO 15% OF THE INITIAL ISSUE, THE NUMBER OF SECURITIES TO BE ISSUED IN THE EVENT OF A SHARE CAPITAL INCREASE, WITH OR WITHOUT SHAREHOLDERS’ PREFERENTIAL SUBSCRIPTION RIGHTS.)*

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, and pursuant to the provisions of the French Commercial Code, specifically Article L. 225-135-1 thereof:

1. Delegates its authority to the Board of Directors, including the option to subdelegate as permitted by law and the Company’s bylaws, to decide to increase the number of securities to be issued for every issuance of securities with or without shareholders’ preferential subscription rights, decided pursuant to Resolutions 17, 18 and 20 of this meeting, at the same price as that of the initial issuance and within the timeframes and limitations set forth in the applicable legal and regulatory provisions in force on the issue date (as of this date, within 39 days of the end of the subscription period and up to 15% of the initial issuance), subject to the cap applicable to the issuance decided upon.

2. Resolves that the nominal amount of the capital increases that may be carried out under this delegation, whether directly or by presenting securities, will count toward the €408 million overall nominal cap set forth in Resolution 29 of this meeting.

3. Resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation will count toward the €3 billion overall nominal cap set forth in Resolution 29 of this meeting.

4. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its Resolution 18.

5. Resolves that the Board of Directors will have all powers, including the option to subdelegate as permitted bylaw and the Company’s bylaws, to implement this delegation of authority.

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

INCREASE OF SHARE CAPITAL AS COMPENSATION FOR CONTRIBUTIONS IN KIND COMPRISED OF EQUITY SECURITIES OR SECURITIES CONFERRING ACCESS TO CAPITAL (RESOLUTION 22)

**Purpose:**
You are asked to renew the authorisation granted to the Board of Directors to increase the Company’s share capital by issuing common shares and/or any other securities conferring immediate and/or future access to the Company’s share capital, while waiving shareholders’ preferential subscription rights, as compensation for contributions in kind comprised of equity securities or other securities conferring access to share capital.

**Share capital increases under this authorization must not exceed 10% of Company’s share capital.**

**Resolution 22**

*(THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE COMPANY’S SHARE CAPITAL AS COMPENSATION FOR CONTRIBUTIONS IN KIND COMPRISED OF EQUITY SECURITIES OR SECURITIES CONFERRING ACCESS TO SHARE CAPITAL)*

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, and pursuant to the provisions of the French Commercial Code, specifically Articles L. 225-129 et seq., L. 228-91 et seq. and L. 225-147 thereof:

1. Delegates the necessary powers to the Board of Directors, including the option to subdelegate as permitted by law and the Company’s bylaws, to increase the share capital, based on the Statutory Auditors’ Report, one or more times, up to a maximum of 10% of the
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1. Resolves that the Company shall have the power to increase the share capital on the issue date (this percentage to be applied to the share capital adjusted for any transactions that affect it following this meeting) by issuing common shares and/or any other securities conferring access immediately or in the future, to the Company’s share capital as compensation for contributions in kind granted to the Company and comprised of equity securities or securities conferring access to share capital, when the provisions of Article L. 225-148 of the French Commercial Code do not apply, and to decide as necessary to waive the shareholders’ preferential subscription rights applicable to shares and securities issued, to the benefit of holders of the equity capital or securities that are the object of the contributions in kind.

2. Resolves that such delegation specifically excludes the issuance of preferred shares and securities that confer access to preferred shares.

3. Resolves that the maximal nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed the €204 million ceiling or the countervalue of this amount, it being understood that this nominal maximum amount will count toward the €306 million overall nominal cap set forth in Resolution 18 of this meeting.

4. Resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation may not exceed €3 billion or the countervalue of this amount, it being understood that this maximum nominal amount will count toward the €3 billion overall nominal cap set forth in Resolution 18 of this General Meeting.

5. Grants the Board of Directors all powers, with the power to subdelegate as permitted by law, to undertake the aforementioned issuances according to the terms and conditions it will decide upon as provided for by law, specifically to:

   • Decide to increase the capital as compensation for the contributions and determine the form and characteristics of the securities to be issued;
   • Draw up a definitive list of the contributed securities and acknowledge the number of securities contributed in exchange;
   • Approve the assessment of the contributions and the allocation of any specific advantages, determine the number of shares and/or other securities to be issued as well as their terms and conditions, and, if appropriate, the amount of the premium;
   • Suspend, if applicable, the exercise of rights attached to these securities for a maximum period of three months, in the circumstances and subject to the limits set forth by applicable laws and regulations;
   • On its sole initiative, apply the fees of any issuance to the amount of the related premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital after each increase;

   • Generally, take any necessary measures, enter into any agreements, require any authorizations, undertake any formalities and do everything necessary to bring the issuances to a successful conclusion or to postpone them, and specifically record the share capital increase(s) resulting from any issuance carried out under this delegation, modify the bylaws accordingly and request the listing of any securities issued under this delegation.

6. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its Resolution 20.

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

INCREASE OF SHARE CAPITAL THROUGH THE INCORPORATION OF PREMIUMS, RESERVES, PROFITS OR ANY OTHER CAPITALIZABLE AMOUNT (RESOLUTION 23)

Purpose:
You are asked to renew the authorisation granted to the Board of Directors to increase Company’s share capital by incorporating premiums, reserves, profits or any other eligible capitalizable amount, in the form of an issue of new securities or by increasing the nominal value of existing shares or a combination of these two procedures.

Resolution 23

(THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY INCORPORATING PREMIUMS, RESERVES, PROFITS OR ANY OTHER CAPITALIZABLE AMOUNTS)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report, and pursuant to the provisions of the French Commercial Code, specifically Articles L. 225-129, L. 225-129-2 and L. 225-130 thereof:

1. Delegates its authority to the Board of Directors, including the option to subdelegate as permitted by law and the Company’s bylaws, to decide to increase the Company’s share capital on one or more occasions, in the proportions and at the times it considers appropriate, to consecutively or simultaneously incorporate premiums, reserves, profits or any other amounts that can be capitalized, by allocating bonus shares or increasing the nominal value of existing shares or a combination of both methods.
2. Resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation, or under any other similar delegation that may succeed it during its validity period, must not exceed the total sum that can be incorporated and must not exceed a nominal ceiling of €408 million or the countervalue of this amount, it being understood that this amount (i) is set independently and separately from the €408 million overall nominal cap set forth in Resolution 29 of this meeting, and (ii) does not take into account any adjustments that may be carried out pursuant to applicable laws or regulations.

3. Resolves that, in the event that the share capital is increased and pursuant to the provisions of Article L. 225-130 of the French Commercial Code, fractional rights will not be tradable and that the corresponding securities will be sold, with the amounts generated by the sale allocated to the rights-holders pursuant to law.

4. Grants the Board of Directors all powers, including the option to subdelegate, to undertake the aforementioned issuances according to the terms and conditions it will decide upon as provided by law, specifically to:

- Set the amount and nature of the sums to be capitalized, set the number of new equity securities to be issued and/or the amount by which the nominal amount of existing equity securities will be increased, set the date, which may be retroactive, on which the new equity securities will confer entitlement to dividends or on which the increase of the nominal of the existing equity securities will take effect, and

- Generally, take any necessary measures, enter into any agreements, require any authorizations, undertake any formalities and do everything necessary to bring the issuances to a successful conclusion or to postpone them, and specifically record the share capital increase(s) resulting from any issuance carried out under this delegation, modify the bylaws accordingly and request the listing of any securities issued under this delegation.

5. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its Resolution 21.

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

INCREASE OF SHARE CAPITAL TO COMPENSATE FOR SECURITIES CONTRIBUTED AS PART OF A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY (RESOLUTION 24)

Purpose:

You are asked to renew the authorisation granted to the Board of Directors to increase the Company’s share capital by issuing common shares and/or any other securities conferring immediate and/or future access to the Company’s share capital, while waiving shareholders’ preferential subscription rights, in order to compensate for securities contributed in the form of a public exchange offer initiated by the Company.

Resolution 24

(THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL TO COMPENSATE FOR SECURITIES CONTRIBUTED AS PART OF A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY)

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, and pursuant to the provisions of the French Commercial Code, specifically Articles L. 225-129-2, L. 225-148, and L. 228-91 et seq, thereof:

1. Delegates its authority to the Board of Directors, including the option to subdelegate as permitted by law and the Company’s bylaws, to decide to increase the Company’s share capital on one or more occasions, in the proportions and at the times it considers appropriate, in France or abroad according to local rules (including any other operation having a similar effect to a public exchange offer initiated by the Company on the securities of another company whose securities are accepted for trading on a foreign regulated or similar market), by issuing common shares and/or securities conferring access immediately or in the future to the Company’s share capital as compensation for the securities contributed to a public exchange offer by the Company on the securities of another company admitted for trading on one of the regulated markets cited in Article L. 225-148 of the French Commercial Code.

2. Resolves that such delegation specifically excludes the issuance of preferred shares and securities that give access to preferred shares.

3. Resolves that the nominal amount of the capital increases that may be carried out pursuant to this delegation must not exceed the nominal €306 million ceiling or the countervalue of this amount, it being understood that this nominal maximum amount will count toward the €306 million overall cap set forth in Resolution 18 of this meeting.
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4. Resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation must not exceed €3 billion or the countervalue of this amount, it being understood that this nominal maximum amount counts toward the €3 billion overall nominal cap set forth in Resolution 18 of this General Meeting.

5. Resolves to waive preferential shareholders’ subscription rights applicable to securities issued under this resolution.

6. Acknowledges that this delegation includes, for the benefit of the holders of the securities issued under this delegation and conferring access to the Company’s share capital, the waiver by shareholders of their preferential subscription rights applicable to the shares to which these securities will confer rights immediately or in the future.

7. Grants the Board of Directors all powers, with the power to subdelegate as permitted by law, to undertake the aforementioned issuances according to the terms and conditions it will decide upon as provided for by law, specifically to:
   - Determine the dates, conditions and other characteristics of the issuances;
   - Decide, in the case of bonds or debt securities (including securities conferring entitlement to allocation of debt securities pursuant to Article L. 228-91 of the French Commercial Code), whether they will be subordinated or not, to set the interest rate and provide, as the case may be, for instances of mandatory or optional suspension or non-payment of interest;
   - Set the exchange parity as well as the amount of the balance to be paid in cash, and to record the number of shares contributed to the exchange;
   - On its sole initiative, apply the fees of any issuance to the amount of the related premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital after each increase;
   - Generally, take any necessary measures, enter into any agreements, require any authorizations, undertake any formalities and do everything necessary to bring the issuances to a successful conclusion or to postpone them, and specifically record the share capital increase(s) resulting from any issuance carried out under this delegation, modify the bylaws accordingly and request the listing of any securities issued under this delegation.

8. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its Resolution 22.

9. Acknowledges that, in accordance with applicable laws and regulations, if the Board of Directors uses this delegation it must report to the next Ordinary General 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 meeting.

 ISSUE OF MIXED DEBT SECURITIES (RESOLUTION 25)

Purpose:
You are asked to renew the authorisation granted to the Board of Directors to issue mixed debt securities. The maximum nominal value of issues under this authorisation counts toward the €3 billion overall cap set forth in Resolution 29.

Resolution 25

( THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO ISSUE MIXED SECURITIES REPRESENTING DEBT)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, and pursuant to the provisions of the French Commercial Code, specifically its Article L. 228-92:

1. Delegates its authority to the Board of Directors, including the option to subdelegate as permitted by law and the Company’s bylaws, to undertake an issuance on one or more occasions, in the proportions and at the times it considers appropriate, on the French market and/or on the international market, of any mixed securities representing creditor’s rights against the Company, at fixed or variable rates, whether subordinated or not, for a definite or indefinite term, in euros, foreign currency or any other accounting unit established by reference to a basket of currencies, and inclusive or exclusive of warrants that provide rights to the allocation, acquisition or subscription of bonds, similar securities or other securities or securities granting such a creditor’s right against the Company.

2. Resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation must not exceed €3 billion or the countervalue of this amount, it being understood that this nominal maximum amount counts toward the €3 billion overall nominal cap set forth in Resolution 29 of this General Meeting.

3. Grants the Board of Directors all powers, with the power to subdelegate as permitted by law, to undertake the aforementioned issuances according to the conditions it will decide upon as provided by law.

4. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its Resolution 23.

This delegation is granted for a term of twenty-six (26) months from the date of this meeting.
EMPLOYEE SHAREHOLDING (RESOLUTIONS 26-28)

Purpose:
The purpose of the authorisations referred to in Resolutions 26, 27 and 28 is to renew authorizations granted to the Board of Directors by previous General Meetings as part of developing employee shareholding at Group level by giving the Board the option of conducting further employee shareholding operations when it considers it appropriate to do so.

The objectives pursued are:

- to make employees full partners in the Group;
- to pay special attention to value creation as one of the meeting points between the interests of shareholders and the interests of employees;
- to allow employees to be associated with the choices made by the shareholders in the annual decision-making process.

Under the terms of Resolution 26, you are asked to renew the authorisation granted to the Board of Directors to increase share capital on one or more occasions, while waiving preferential subscription rights, for the benefit of employees subscribed to one or more company savings plans, subject to a maximum nominal value of €40 million.

Under the terms of Resolution 27, you are asked to renew the authorisation granted to the Board of Directors to increase share capital on one or more occasions, while waiving preferential subscription rights, for the benefit of entities whose purpose is to facilitate access to the Company’s capital from the Group’s international employee shareholding, subject to a maximum nominal value of €12 million.

All capital increases under these provisions will count towards the €408 million total ceiling specified in Resolution 29 of this Meeting. The share issue price would be 80% of the average opening share price on the 20 trading days immediately preceding the date on which the opening date of the subscription period was set, on the understanding that the Board may reduce or cancel the 20% discount.

Under Resolution 27, the Board can set a different subscription price from that set under Resolution 26, if required by the local legislation applicable, on the understanding that the price in any event cannot be lower than 80% of the average opening price of a SUEZ ENVIRONNEMENT share.

The Resolution 28 provides, as in the past, that long-term profit sharing for the Group’s employees and executive directors may be guaranteed through the allocation of free shares. You are not being asked to renew authorisations to allocate stock options or share subscription options. The number of shares allocated would be 1.5% of the share capital on the day of the Board of Directors’ decision.

The allocation of Company shares to their beneficiaries will be final after a minimum two-year vesting period for all or part of the shares allocated, and for executive directors and managers, it is subject to Group performance over the entire vesting period, and subject also to beneficiaries satisfying Group employment conditions according to the terms and conditions determined by the Board of Directors.

With the exception of the “Global Plans” which are not necessarily subject to Company performance conditions, the grants will be conditional on fulfilling multi-year performance conditions. These may be internal conditions related to changes in the Group’s financial indicators which would be in line with Group communications to the markets. These may also be external conditions related to, for example, average share price performance compared to a benchmark of reference.

Indicators may also be used that are derived from key indicators, or a combination of indicators or other indicators underlying them.

The combination of these various criteria may differ depending on the populations of beneficiaries.

Lastly, allocations made to the Company’s executive directors must not exceed 5% of the allocations made under this authorization.

Resolution 26

(The purpose of this resolution is to authorize the Board of Directors to increase the share capital by issuing shares or securities conferring access to share capital to the benefit of members of a savings plan, with waiver of shareholders’ preferential subscription rights in favor of these employees.)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, pursuant to 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 Articles L. 3332-18 et seq. of the French Labor Code:

1. Delegates its authority to the Board of Directors, including the option to subdelegate as permitted by law and the Company’s bylaws, to decide to increase the share capital, on one or more occasions, in the proportions and at the times it considers appropriate, for a maximum nominal amount of €40 million, by issuing shares or securities conferring access to the Company’s share capital reserved for members of one or more corporate savings plans (or another plan which 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
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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 delegation specifically excludes the issuance of preferred shares and securities that give access to preferred shares.

3. Resolves that the maximum nominal amount of the capital increases that may be carried out by the issuance of new shares immediately or in the future will count toward the €808 million overall nominal amount as set forth in Resolution 29 of this meeting.

4. Resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation will count toward the €3 billion overall nominal cap set forth in Resolution 29 of this meeting.

5. Resolves that this delegation includes, for the benefit of the holders of the securities issued under this authorization and conferring access to the Company’s share capital, the waiver by shareholders of their preferential subscription rights applicable to the shares to which these securities will confer rights immediately or in the future.

6. Resolves that the issue price of new shares or securities conferring access to the Company’s share capital will be determined under the conditions set forth in L. 3332-18 et seq. of the French Labor Code and will be equal to at least 80% of the average share price listed 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 corporate savings plan of the SUEZ ENVIRONNEMENT Group (the “Reference Price”); however, the General Meeting expressly authorizes the Board of Directors, if it considers it appropriate, to reduce or eliminate the aforementioned discount, within the legal and regulatory limitations, 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 conferring access to the Company’s share capital to be subscribed in cash, shares or securities conferring 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 the overall benefit created by this allocation shall not exceed the legal or regulatory limitations 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 corporate savings plan as provided in Article L. 3332-24 of the French Labor Code, and the shares sold at a discount in favor of the members of one or more corporate savings plans referred to in this resolution will be counted towards the cap set forth in paragraph 3 above up to the par value of the shares thus sold.

9. Resolves that the Board of Directors will have all powers to implement this delegation, with the power to subdelegate as permitted by law, within the limitations and under the conditions set forth above, specifically to:

- Decide, pursuant to law, the list of companies for which members of one or more corporate savings plans may subscribe for shares or securities conferring access to share capital thus issued and may benefit from freely allocated shares or securities conferring access to share capital;
- Decide that the subscriptions may be made directly by the beneficiaries who are members of an employee savings plan, or though a company mutual fund or other structures or companies acceptable under applicable legal or regulatory provisions;
- Determine the conditions, specifically with regard to seniority, that beneficiaries of the share capital increases must satisfy;
- Decide the opening and closing dates of the subscriptions;
- Set the amounts of issues that will be performed by virtue of this delegation of authority, specifically the issue price, dates, deadlines, terms and conditions for subscribing, paying, discharging, issuing 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 a free allocation of shares or securities conferring access to the share capital, to set the nature, characteristics and number of shares and securities conferring access to the share capital to be issued and the number to be allocated to each beneficiary, and to decide the dates, deadlines, terms and conditions for allocating these shares or securities conferring access to the share capital within the legal and regulatory limitations in force, specifically, to choose either to substitute all or a portion of the allocation of these shares or securities conferring access to the share capital with the aforementioned Reference Price-based discounts, or count towards the total amount of the company contribution the countervalue of those shares, or combine these two options;
- In the event that new bonus shares are issued, to allocate to the reserves, if applicable, profits or issue premiums the amounts necessary to pay out the said shares;
- Acknowledge the implementation of the share capital 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 10% of the new share capital resulting from these capital increases;
• Enter into any agreements, directly or indirectly carry out any operations through a broker, including formalities resulting from share capital increases and the corresponding modification of the bylaws and, in general, order any agreement specifically to bring the issuances considered, take any measures and decisions and undertake any necessary formalities for the issuance, to list it on the market as well as with the financial services for shares issued by virtue of this delegation as well as for exercising the attached rights or rights resulting from the share capital increases performed.

10. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its 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 General 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 meeting.

Resolution 27

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( THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL, WITHOUT SHAREHOLDER’S PREFERENTIAL SUBSCRIPTION RIGHTS, IN FAVOR OF A CLASS OR CLASSES OF SPECIFIC BENEFICIARIES OF THE SUEZ ENVIRONNEMENT GROUP INTERNATIONAL EMPLOYEE SHAREHOLDING AND SAVINGS PLAN )

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, in accordance with 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 a maximum nominal amount of €12 million by issuing shares or securities conferring access to the Company’s share capital reserved for the class of beneficiaries defined in paragraph 7 below.

2. Resolves that such delegation specifically excludes the issuance of preferred shares and securities that give access to preferred shares.

3. Resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation by the issuance of new shares, will count toward the €408 million overall nominal cap set forth in Resolution 29 of this meeting.

4. Resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation will count toward the €3 billion overall nominal cap set forth in Resolution 29 of this meeting.

5. Resolves that this delegation includes, for the benefit of the holders of the securities issued under this delegation and conferring access to the Company’s share capital, the waiver by shareholders of their preferential subscription rights applicable to the shares to which these securities will confer rights, immediately or in the future.

6. Resolves that the amount of each employee’s subscriptions may not exceed the limitations that will be provided for by the Board of Directors pursuant to this delegation, and, in the event of excessive employee subscriptions, it will be reduced pursuant to the rules defined by the Board of Directors.

7. Resolves to waive shareholders’ preferential subscription rights applicable to any shares issued pursuant to this resolution and to reserve the right to subscribe them to the category of beneficiaries that meet the following criteria:

(a) Employees and corporate officers of foreign SUEZ ENVIRONNEMENT Group companies 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, in order to allow them to subscribe for the Company’s share capital on economically equivalent terms to those offered to members of one or more corporate savings plans as part of a capital increase undertaken pursuant to Resolution 26 of this meeting, and/or

(b) Mutual funds (OPCVR) or other incorporated or unincorporated entities of employees’ shareholding invested in the Company’s shares whose unitholders or shareholders consist of the persons cited in sub-paragraph (a) of this paragraph, and/or

(c) Any banking establishment or subsidiary of such establishment acting at the Company’s request for the purpose of setting up a shareholding or savings plan for the benefit of persons cited in sub-paragraph (a) of this paragraph, provided that the authorized person’s subscription in accordance with this resolution would be necessary or beneficial in order to allow the above-cited employees or corporate officers to benefit from employee shareholding or savings plans with economic benefits equivalent or similar to the plans from which other SUEZ ENVIRONNEMENT Group employees benefit.

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8. Resolves that the issue price of the shares or securities conferring 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 26 of this General Meeting, and will be equal to at least the Reference Price.

Notwithstanding, the General Meeting expressly authorizes the Board of Directors, if it considers it appropriate, to reduce or eliminate the agreed-upon discount, in particular to take into account locally applicable legal, accounting, tax and social provisions. For the specific requirements of an offer made to the beneficiaries cited in 7(a) above who are resident in the United Kingdom, as part of a share incentive plan, the Board of Directors may also decide that the subscription price of new shares or securities conferring access to the Company’s share capital to be issued as part of this plan shall 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 local regulations. This price will include no discount on the reference share price.

9. Resolves 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 of the relevant countries, in accordance with local legal restrictions, and may choose from among the countries in which the Company has subsidiaries within the Company’s financial consolidation scope those to whom the offer will apply 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 operation.

10. Resolves 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 all powers to implement this delegation, with the power to subdelegate as permitted by law, within the limitations and under the conditions set forth above, specifically to:

- Decide upon the list of beneficiary(ies), without shareholders’ preferential subscription rights, within the category defined below, as well as the number of shares or securities conferring access to the Company’s share capital to be subscribed for by the beneficiaries or by each beneficiary;

- Decide upon the opening and closing dates of the subscriptions period;

- Set the number of shares that will be issued under this delegation of authority, specifically including the issue price, dates, deadlines, terms and conditions for subscription, payment, delivery and access (including any retroactive provisions), the reduction rules applicable in the event of oversubscription as well as the other terms and conditions of issuance, within the legal and regulatory limitations in force;

- Report the completion of the capital increases up to the amount of the subscribed shares or securities conferring 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;

- Enter into agreements, conduct operations directly or indirectly through a broker, including carrying out the formalities arising from the capital increases, amend the bylaws accordingly and, in general, enter into any agreement with the specific purpose of ensuring the successful conclusion of intended issues, handle 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 permit exercise of the rights attached thereto or arising from the capital increase carried out.

12. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 19, 2011 in its Resolution 16.

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 General 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 meeting.

Resolution 28

(The Purpose of this Resolution is to Authorize the Board of Directors to Allocate Bonus Shares)

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to extraordinary general meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special 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 undertake, on one or more occasions, in the proportions and at the times it considers appropriate, the free allocation of existing shares or shares to be issued by the Company in favor of
beneficiaries or categories of beneficiaries it will identify among members of the permanent staff of the Company or of companies or organizations affiliated with it under the conditions set forth in Article L. 225-197-2 of the said Code and the corporate officers of the Company or of companies or organizations affiliated with it and that satisfy the conditions set forth in Article L. 225-197-1 II of the said Code, under the conditions set forth below.

2. Resolves that such authorization specifically excludes the issuance of preferred shares and securities that give access to preferred shares.

3. Resolves that the total number of free shares that may be allocated under this authorization must not exceed 1.5% of the Company's share capital as determined on the day that the allocation decision is made by the Board of Directors, and that no share allocation under this authorization may be made to an employee or corporate officer who holds more than 10% of the Company's share capital, it being understood that free shares allocated to corporate officers must not exceed 5% of the overall allocated amount, 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 €408 million set forth in Resolution 29 of this meeting.

4. Resolves that the allocation of shares of the Company to its beneficiaries will be final after a vesting period of a minimum of two years for all or some of the shares allocated, and with regard to corporate officers and managers, must be subject to the Group's performance criteria that will be assessed over the entire vesting period and subject to the beneficiaries remaining with the Group according to the terms and conditions established by the Board of Directors. The mandatory holding retention period of Company shares by beneficiaries will be set at a minimum of two years as of the date of the definitive allocation of shares, and for allocated shares for which the acquisition period is set at four years, the mandatory minimum retention period of shares may be eliminated, such that the said shares can be freely transferable from the date of their definitive allocation.

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 the 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, if necessary, 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 the said shares is finalized, a share capital increase by incorporating reserves, profits or share premiums for the beneficiaries of the said shares and the corresponding waiving of preferential subscription rights of the said shares by shareholders in favor of the beneficiaries of the said shares.

8. Grants the Board of Directors all powers within the limitations set forth above to implement this delegation, with the power to subdelegate as permitted by law, to implement this authorization, 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 acquisition period and the minimum holding period.
   - Increase, if necessary, the share capital by incorporating reserves, profits or issue premiums so as to undertake the issuance of bonus shares.
   - Allocate shares to the persons mentioned in paragraph 4 of Article L. 225-185 of the French Commercial Code, subject to the conditions in Article L. 225-186-1 of the said Code and, with regard to the shares thus allocated, either (i) decide 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.
   - If necessary, provide for the option to postpone the dates of the final allocation of shares and, for the same period, the mandatory term for holding the said shares (such that the minimum holding period remains unchanged).
   - If necessary, adjust the number of bonus shares allocated 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 after 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 undertake 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 General Meeting.

9. Resolves that the Company can adjust the number of free shares allocated, if necessary, to preserve the rights of the beneficiaries, based on potential transactions impacting the Company's share
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capital, particularly in the event of a change in the nominal value of a share, a capital increase by incorporation of reserves, a distribution of reserves or any other assets, amortization of capital or any other transaction impacting share capital. It is specified that the shares allocated after such adjustments will be deemed to have been allocated on the same day as the shares initially allocated.

10. Resolves 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 Ordinary and Extraordinary Shareholders’ Meeting of May 20, 2010 in its Resolution 26.

This delegation is granted for a term of thirty-eight (38) months from the date of this meeting.

TOTAL LIMIT ON AUTHORISATIONS
(RESOLUTION 29)

Purpose:
In the interests of enhanced transparency, the General Meeting is requested to adopt a special resolution setting the total value of immediate and/or future capital increases under Resolutions 17, 18, 20 to 22, 24 to 28 and, if applicable, under any similar resolution(s) that may supersede the said resolutions during their validity period. The General Meeting is therefore requested to resolve that this total amount must not exceed:

• in respect of the issue of shares, a total nominal value of €408 million (which at December 31, 2011 was approximately 20% of the share capital) on the issue date, and in addition, be compiled with; and

• in respect of issues of debt securities conferring access to the Company’s capital and mixed securities representing debt securities, a total nominal value of €3 billion on the issue date.

Resolution 29

(THE PURPOSE OF THIS RESOLUTION IS TO SET AN OVERALL CAP APPLICABLE TO THE DELEGATIONS AND AUTHORIZATIONS)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings and after deliberating, resolves that the overall amount of the share capital increases that may be carried out immediately or in the future, under Resolutions 17, 18, 20 to 22 and 24 to 28 of this meeting or under any other similar resolution, that may succeed the said resolutions during their term must not exceed:

a) With respect to share issues, an overall nominal amount of €408 million (which, at December 31, 2011, represented 20% of the share capital), or the countervalue of this amount if the issuance was in another currency or monetary unit established by reference to a basket of currencies, on the issue date, and

b) With respect to issues of securities representing debt or similar securities conferring access to the Company’s share capital and issues of mixed securities representing debt, an overall nominal amount of €3 billion, or the countervalue of this amount if the issuance was in another currency or monetary unit established by reference to a basket of currencies, on the issue date;

it being understood that these overall nominal amounts, as well as the maximum nominal amounts specified in each of the resolutions mentioned above, do not take into account adjustments that may be made pursuant to applicable laws and regulations and, as the case may be, to contractual provisions laying down other cases of adjustment to preserve the rights of the holders of the securities or other rights conferring access to the Company’s share capital.

The General Meeting also acknowledges that the maximum nominal amount of share capital increases by incorporation of premiums reserves, benefits or other sums that may be capitalized under Resolution 23 of this meeting will come in addition to the nominal amount set forth in paragraph a) above.

POWERS TO CARRY OUT FORMALITIES
(RESOLUTION 30)

Purpose:
Resolution 30 is the usual request to allow the legally required formalities to be fulfilled after the Meeting has been held.

Resolution 30

(THE PURPOSE OF THIS RESOLUTION IS THE DELEGATION OF POWERS FOR FORMALITIES)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, authorizes any person holding an original, copy or extract of the minutes of this General Meeting to perform all necessary filings and formalities.
PARTICIPATE IN THE GENERAL MEETING VIA INTERNET

- Vote by Internet

In order to encourage its shareholders to participate in General Meetings, SUEZ ENVIRONNEMENT is broadcasting the General Meeting debates over the Internet and has implemented a web-based voting system.

To vote, simply connect to the website www.olisnet.com/vpi/ag-suez-env between May 4 and May 23, 2012, at 3pm (Paris time) and follow the instructions. You will need your login and password which you received by post or e-mail (see page 4 for an explanation of how to obtain a login and password).

- Use of the new VOTACCESS platform for bearer shareholders

In addition to the Internet voting methods described above, SUEZ ENVIRONNEMENT bearer shareholders can also take part in the General Meeting of 24 May 2012 by using the new Internet Votaccess platform for as long as their account-holding entity has registered on this platform and offers the service as of this year, and as long as they hold a minimum of 25 shares.

Access to the Votaccess platform via the website of the shareholder’s account-holding entity may be subject to special terms and conditions defined by this entity. Bearer shareholders interested in this service should therefore contact their account-holding entity for its terms of use.

After being identified via the account-holding entity’s website, the bearer shareholder should follow the directions shown on the screen to submit their instructions.

It will be possible to request an admission card, vote, submit a proxy, or revoke a mandate for this General Meeting via the Votaccess platform from 4 May 2012, to 3pm on 23 May, 2012, at 3pm (Paris time).

In order to avoid congestion on the Votaccess platform, shareholders are advised not to wait until the day before the General Meeting to submit their instructions.

APPLICATION TO RECEIVE DOCUMENTS AND INFORMATION

Help us to protect the environment by using less printed paper.

The documents made available to shareholders in accordance with the French Commercial Code can be viewed or downloaded from April 18, 2012 from the following website: www.suez-environnement.com/finance/general-meeting/2012-agm/.

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

SUEZ ENVIRONNEMENT COMPANY
- COMBINED GENERAL MEETING OF MAY 24, 2012

I, the undersigned, Mrs., Ms., Mr.(1): .................................................................
Surname (or corporate name):
First name: .................................................................
Address: .................................................................................................
Email: .................................................................................................

Owner of .................................................. SUEZ ENVIRONNEMENT COMPANY shares

wish to be sent the documents and information concerning the Combined Ordinary and Extraordinary Shareholders’ General Meeting of May 24, 2012 in accordance with Article R. 225-83 of the French Commercial Code, in the form of:

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

Signed at [place]: ................................................................., on [date]: .................. 2012

Signature

NOTICE: pursuant to Article R.225-88 of the French Commercial Code, owners of registered shares can 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 wish to take advantage of this option, please state so on this form. Send this form to SUEZ ENVIRONNEMENT COMPANY – Service Relations Actionnaires / Shareholder Relations - Tour CB 21, 16 place de l’Iris 92040 Paris la Defense Cedex, France.

(1) If a legal entity please indicate the exact corporate name.
HOW TO OPT FOR E-CONVOCATION?

You can choose to receive a Notice of Meeting by email and thereby help us to preserve the environment by reducing our carbon impact and avoid printing and sending paper meeting notices by post.

Choosing to receive an E-convocation means choosing a method that is simple, fast and secure.

To receive an E-invitation as of the Shareholders’ General Meetings after May 24, 2012, you can do one of the following:

- Complete the reply slip below by clearly entering your surname, first name, date of birth, and e-mail address, and return it to us in the prepaid envelope provided as soon as possible but no later than May 21, 2012, if you wish to also receive an admission card or vote by post or vote by proxy for this General Meeting; or

- Connect directly to the “E-notice” section of the website www.olisnet.com/vpi/ag-suez-env which will be opened until 3:00pm on May 23, 2012 (Paris time) (see page 4 for an explanation of how to obtain a login and password).

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 below reply slip.

Reply slip to opt for E-convocation:

I wish to receive electronic communications relating to my shareholder account and to receive the following in particular by e-mail:

- My Notice of Meeting as well as the documentation relating to SUEZ ENVIRONNEMENT Shareholders’ General Meetings, as of the Shareholders’ General Meetings after May 24, 2012.

To this end, I fill in the following fields (all fields are mandatory and must be completed in capital letters):

Mrs / Ms / Mr: .................................................................
Surname (or corporate name): ............................................................
First name: ...................................................................................
Date of birth (dd/mm/yyyy): ..............................................................
Email address: .............................................................................

Signed at [place]: .............................................., on [date]: .............. 2012

Signature

Return to: CACEIS Corporate Trust Service Assemblées Générales Centralisées 14 rue Rouget-de-Lisle 92862 Issy-les-Moulineaux Cedex 9 France
HOW TO GET TO THE CNIT - LA DÉFENSE:

BY CAR:
- Porte Maillot exit, head for La Défense
- At Neuilly, take Avenue Charles de Gaulle, cross the Pont de Neuilly, then take the Boulevard Circulaire
- Exit at La Défense 6 then follow signs for Parking Visiteurs or Exposants CNIT

Two other parking options:
- Exit at La Défense 4 Parking Centre
- Exit at La Défense 6 Parking Coupole

BY PUBLIC TRANSPORT:
"La Défense Grande Arche" station
- Métro Line 1 (Château de Vincennes / La Défense Grande Arche)
- RER A (Boissy-St-Léger / Marne-La-Vallée - Poissy / Cergy)
- Tramway (Porte de Versailles - Parc des expositions / La Défense)
- SNCF mainline trains (lines: Paris - Saint-Lazare / Saint-Nom-la-Bretèche or Versailles-RD / Saint-Quentin-en-Yvelines / La Verrière)
- On foot: follow the CNIT exit

FOR MORE INFORMATION:
- SUEZ ENVIRONNEMENT COMPANY
  Relations Actionnaires / Shareholder Relations
  Tour CB 21 – 16, place de l’Iris
  92040 PARIS LA DEFENSE – CEDEX, FRANCE
  N° Vert 0 800 207 207
  Calling from outside France: +33 (0)1 45 30 86 79
  Fax: +33 (0)1 58 18 48 44
  www.suez-environnement.fr
  email: actionnaires@suez-env.com

FOR SHAREHOLDER CLUB MEMBERS
- www.club.suez-environnement.fr
- email: club.actionnaires@suez-env.com

FOR INSTITUTIONAL SHAREHOLDERS
- com-fi@suez-env.com
- tél: +33 (0)1 58 18 40 95

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