NOTICE OF MEETING
COMBINED GENERAL MEETING

Thursday, May 23, 2013 at 3 p.m.

CNIT - LA DÉFENSE
2 place de la Défense
92053 PARIS LA DÉFENSE
(Level D, amphithéâtre Léonard de Vinci)

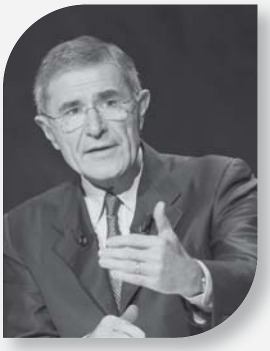
CONTENTS

A REPLY FORM TO OPT FOR E-CONVOCATION IS ATTACHED TO THE PRESENT NOTICE OF MEETING

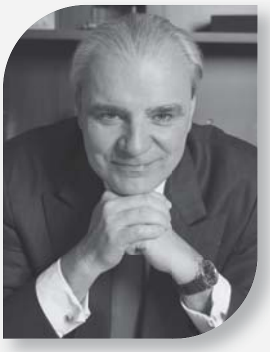
This document is a free translation of French language Notice of Meeting and has been prepared solely for the information and convenience of English-speaking shareholders of SUEZ ENVIRONNEMENT COMPANY. No assurances are given as to the accuracy or completeness of this translation, and SUEZ ENVIRONNEMENT COMPANY assumes no responsibility with respect to this translation or any misstatement or omission that may be contained therein. In the event of any ambiguity or discrepancy between this translation and the French Notice of Meeting, the French version shall prevail.

"**SUEZ ENVIRONNEMENT** IS ADAPTING TO CHANGES IN THE WASTE AND WATER MARKETS TO CAPTURE **NEW GROWTH OPPORTUNITIES**"

MESSAGE FROM THE **CHAIRMAN** AND THE **CHIEF EXECUTIVE OFFICER**



Gérard MESTRALLET



Jean-Louis CHAUSSADE

Dear Madam, Dear Sir, Dear Shareholder,

On behalf of SUEZ ENVIRONNEMENT, we are pleased to invite you to the Combined Ordinary and Extraordinary Shareholders' Meeting that will be held **on Thursday, May 23, 2013 at 3 p.m. 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 to one another and exchange views. This Shareholders' Meeting will present your Company's results, its outlook, as well as changes in its governance structure. SUEZ ENVIRONNEMENT achieved a solid operational performance in 2012, particularly in the water and international segments, and despite a tough economic climate in Europe. These results confirm the relevance of the Company's business model. The Group's outlook is positive in 2013, targeting an increase in operating results, a strong balance sheet, and an attractive dividend policy, as in previous years.

SUEZ ENVIRONNEMENT is adapting to changes in the waste and water markets to capture new growth opportunities and therefore looks to the future with confidence and ambition.

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

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

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

Thank you in advance for the trust you have placed in SUEZ 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 THE **SHAREHOLDERS' MEETING**?

WHO CAN PARTICIPATE IN THE SHAREHOLDERS' MEETING?

Any shareholder of SUEZ ENVIRONNEMENT COMPANY may attend the Shareholders' Meeting. To do so, you need to prove ownership of your Company shares by the third business day prior to the Meeting, i.e. by **May 20, 2013 at midnight** (Paris time)(1), by the shares being listed in the name of the shareholder or, in the case of a non-resident shareholder, in the name of the authorized intermediary listed under the shareholder's account:

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

JOIN US IN OUR EFFORTS FOR SUSTAINABLE DEVELOPMENT

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

That's why, for its Shareholders' Meeting, SUEZ ENVIRONNEMENT offers to all shareholders all the tools to help them join the Company in its sustainable development efforts: making documents relating to the Shareholders' Meeting available on the Company's website, e-convocation and online voting. In addition, as every year, SUEZ ENVIRONNEMENT broadcasts live debates of the Shareholders' Meeting on its website.

DOCUMENTS AVAILABLE ON THE COMPANY'S WEBSITE

Documents relating to the Shareholders' Meeting that are provided to the shareholders in accordance with the French Commercial Code can be viewed online or downloaded on the Company website: **www.suez-environnement.com/finance/general-meeting/2013-agm/**.

OPT FOR E-CONVOCATION

Since 2010, SUEZ ENVIRONNEMENT has offered its registered shareholders to be e-convened, i.e., receiving their Notices of Meeting by e-mail.

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

To opt for e-convocation as of the Shareholders' Meetings after that of May 23, 2013, you can simply do one of the following:

- fill in the e-convocation reply form found on the sheet of paper dedicated to e-convocation and attached to this Notice of Meeting (also available on the Company's website **www.suez-environnement.com/finance/general-meeting/2013-agm/**), sign and date it and return it to us as soon as possible using the prepaid envelope provided or by e-mail to the address **e-convocation@suez-env.com**; or
- log in directly to the "e-consent" section of the OLIS-Actionnaire website (**https://www.nomi.olisnet.com**).

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

(1) If after having submitted your voting instructions, you sell any of your shares before midnight on May 20, 2013 (Paris time), CACEIS Corporate Trust will consequently invalidate or modify your voting instructions accordingly. No sale or transaction executed after midnight on May 20, 2013 (Paris time), regardless of the means used, will be reported by the authorized intermediary or taken into consideration by CACEIS Corporate Trust.

WHAT ARE THE PARTICIPATION AND VOTING PROCEDURES?

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

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

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

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

I WILL USE THE VOTACCESS WEBSITE TO VOTE ONLINE

Starting in 2010, to make it easier for its shareholders to participate in Shareholders' Meetings, SUEZ ENVIRONNEMENT set up an online voting system allowing registered shareholders to state how they wanted to vote prior to the Shareholders' Meeting.

To further this effort and promote shareholders' democracy, SUEZ ENVIRONNEMENT was one of the first 6 companies to use, in 2012, the VOTACCESS voting website, allowing bearer shareholders to state how they wanted to vote online prior to the Shareholders' Meeting. Over 1,400 shareholders used the online system to state how they wanted to participate and vote for the 2012 Shareholders' Meeting.

In 2013, SUEZ ENVIRONNEMENT will continue the deployment of VOTACCESS, which will henceforth be the only online voting system for both registered and bearer shareholders who must hold at least 25 shares.

To use the VOTACCESS website, which will be open from April 29, 2013 to May 22, 2013, 3 p.m. (Paris time), and thus to request an admission card, vote by remote ballot or assign a proxy to the Chairman or any other individual or legal entity:

IF YOU ARE A REGISTERED SHAREHOLDER:

- **DIRECT REGISTERED Shareholder:** simply log in to the website OLIS-Actionnaire of CACEIS Corporate Trust which address is **https://www.nomi.olisnet.com**, using the login and password that you are already using, and follow the instructions.
- **ADMINISTERED REGISTERED Shareholder:** CACEIS Corporate Trust has sent you a first letter with your client reference number, and, 48 hours later, a second letter with your login. Using these access codes, you can create a password on the OLIS-Actionnaire website (**https://www.nomi.olisnet.com**), then log in to the website and follow the instructions.
- **EMPLOYEE Shareholder:** simply use the login and password allowing access to the website you have received by post or e-mail from CACEIS Corporate Trust, log in to the OLIS-Actionnaire website (**https://www.nomi.olisnet.com**) and follow the instructions.

IF YOU ARE A BEARER SHAREHOLDER:

- If your securities account-holding entity has signed up for the VOTACCESS website [(1)] and if you hold at least 25 shares, simply log in to your securities account-holding entity 's website with your usual access codes, click on the icon that appears on the line corresponding to your SUEZ ENVIRONNEMENT COMPANY shares, and follow the directions on the screen to confirm your voting instructions.
- If your securities account-holding entity has not signed up for VOTACCESS website, you can, if you hold at least 25 shares, enter your voting instructions on the OLIS-Actionnaire website (**https://www.nomi.olisnet.com**), provided that you tell your securities account-holding entity beforehand your intention to vote online and your e-mail address. Your intermediary will send this information and the shareholder certificate of participation to CACEIS Corporate Trust, which will then mail by post your login to you and send you your password by e-mail.

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

I WILL USE THE VOTING FORM

HOW DO I RECEIVE THE FORM?

Any shareholder may receive a voting form by post, or, if he/she has opted for e-convocation, by e-mail (see page 4 to opt for e-convocation).

- **If you are a REGISTERED shareholder :** CACEIS Corporate Trust has automatically sent you a voting form.
- **If you are a BEARER shareholder :** the voting form is available on **www.suez-environnement.com/finance/general-meeting/2013-agm/** or can be obtained upon written request from CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9, France, received no later than six (6) days before the Shareholders' Meeting (i.e., May 17, 2013 at the latest).

CHOOSE HOW YOU WANT TO PARTICIPATE STEP I

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

If you have already expressed your intention to vote remotely (by postal ballot or electronically) and have submitted your proxy form, or requested an admission ticket or shareholder certificate of participation, you cannot then choose a different option.

I WILL ASSIGN A PROXY OR VOTE BY POSTAL BALLOT

Select one of the three voting options below and follow the instructions of STEPS II, III AND IV

You can opt to:

1. **assign your proxy to the Chairman of the 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; or
2. **vote by postal ballot**: in which case please fill in the form following the instructions in the box "I will vote by post"; or
3. **appoint as proxy any individual or legal entity of your choice**: indicating the surname, first name and address of the person you are authorizing to attend the Meeting and vote on your behalf(1).

I WILL ATTEND THE SHAREHOLDERS' MEETING IN PERSON

Tick box A of the form opposite and follow the instructions of STEPS II, III AND IV

CACEIS Corporate Trust will send you an admission card after receiving your request, on the understanding that owners of bearer shares must ensure that their request is received by CACEIS Corporate Trust no later than May 20, 2013 and that their authorized intermediary has attached to their request a certificate of participation he would have issued beforehand.

Shareholders can also, on the day of the Meeting, go directly to the relevant desk, for the registered shareholders with an identity document or, for the bearer shareholders who have not received their admission card by May 20, 2013, with their certificate of participation.

(1) *You may also submit or revoke your proxy by sending an e-mail to ct-mandataire-assemblee-suez-env@caceis.com specifying your surname, first name and address and the surname, first name and address of the authorized or revoked proxy, as well as (i) if you are a direct registered shareholder, your CACEIS Corporate Trust login, (ii) if you are a administered registered shareholder, your login available from your authorized intermediary, or (iii) if you are a bearer shareholder, your bank details as held by your authorized intermediary, on the understanding that you will be required to have your intermediary send written confirmation to CACEIS Corporate Trust.*

HOW DO I FILL IN THIS FORM?

STEP I

STATE HOW YOU WANT TO PARTICIPATE

- **IF YOU PLAN TO ATTEND THE MEETING, tick A**
- **IF YOU WILL NOT ATTEND THE MEETING, tick B** and opt for one of the three remote voting options 1, 2 or 3

IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - *Important : Before selecting please refer to instructions on reverse side*
Quelle que soit l'option choisie, noircir comme ceci ▮ la ou les cases correspondantes, dater et signer au bas du formulaire - *Whichever option is used, shade box(es) like this ▮, date and sign at the bottom of the form*

A. ▯ Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / *I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.*

B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / *I prefer to use the postal voting form or the proxy form as specified below.*

Société Anonyme au capital de 2 040 935 316 €
Siège social : Tour CB21 - 16 place de l'Iris
92040 PARIS LA DEFENSE CEDEX
433 466 570 R.C.S. NANTERRE

ASSEMBLEE GENERALE MIXTE
Convoquée le 23 mai 2013 à 15h00
au CNIT – LA DEFENSE, 2 place de la Défense, 92053 PARIS la Défense

COMBINED GENERAL MEETING
Convened on May 23, 2013 at 3.00 p.m
at "CNIT – LA DEFENSE", 2 place de la Défense, 92053 PARIS la Défense

CADRE RÉSERVÉ À LA SOCIÉTÉ - *FOR COMPANY'S USE ONLY*
Identifiant - *Account*
Nombre d'actions - *Number of shares*: Nominatif *Registered* (Vote simple *Single vote* / Vote double *Double vote*); Porteur *Bearer*
Nombre de voix - *Number of voting rights*

FORMULAIRE DEDIE AUX SOCIETES FRANCAISES / *FORM RELATED TO FRENCH COMPANIES*

2 ▯ JE VOTE PAR CORRESPONDANCE / *I VOTE BY POST*
Cf. au verso (2) - *See reverse (2)*

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ▮ la case correspondante et pour lesquels je vote NON ou je m'abstiens.
I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box – like this ▮, for which I vote NO or I abstain.

1	2	3	4	5	6	7	8	9
10	11	12	13	14	15	16	17	18
19	20	21	22	23	24	25	26	27
28	29	30	31	32	33	34	35	36
37	38	39	40	41	42	43	44	45

Sur les projets de résolutions non agréés par le Conseil d'Administration, je vote en noircissant comme ceci ▮ la case correspondant à mon choix.
On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice – like this ▮.

	Oui / Yes	Non/No Abst/Abs		Oui / Yes	Non/No Abst/Abs
A	▯	▯	F	▯	▯
B	▯	▯	G	▯	▯
C	▯	▯	H	▯	▯
D	▯	▯	J	▯	▯
E	▯	▯	K	▯	▯

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / *In case amendments or new resolutions are proposed during the meeting*
- Je donne pouvoir au Président de l'assemblée générale de voter en mon nom. / *I appoint the Chairman of the general meeting to vote on my behalf* ▯
- Je m'abstiens (l'abstention équivaut à un vote contre). / *I abstain from voting (is equivalent to vote NO)* ▯
- Je donne procuration [cf. au verso renvoi (4)] à M., Mme ou Mlle, Raison Sociale pour voter en mon nom / *I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf* ▯

1 ▯ JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

3 ▯ JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)
M, Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
Adresse / Address

ATTENTION : s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement). Cf au verso (1)
Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary). See reverse (1)

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

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

Pour être prise en considération, tout formulaire complété doit parvenir au plus tard :
In order to be considered, this completed form must be returned at the latest:

	sur 1ère convocation / *on 1st notification*	sur 2ème convocation / *on 2nd notification*
à la banque / *to the bank*	20/05/2013	
à la société / *to the company*		

Date & Signature

STEP IV

RETURN YOUR FORM

- **If you are a REGISTERED shareholder**: your form must be returned in the attached pre-paid envelope and received no later than May 20, 2013 by CACEIS Corporate Trust, Service Assemblées Générales, 14 rue Rouget-de-Lisle – 92862 Issy-les-Moulineaux Cedex 9, France.
- **If you are a BEARER shareholder**: you must send the form to your authorized intermediary, who must then ensure that CACEIS Corporate Trust receives no later than May 20, 2013 your request for an admission card or voting form accompanied by the shareholder certificate of participation he would have issued beforehand.

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

OVERVIEW

SUEZ ENVIRONNEMENT ACHIEVES A SOLID PERFORMANCE IN 2012 AND POSTS POSITIVE OUTLOOK FOR 2013.

2012 KEY FIGURES

REVENUES:
15,102M€

EBITDA:
2,450M€

NET INCOME GROUP SHARE:
251 M€

FREE CASH FLOW:
1,358 M€

NET FINANCIAL DEBT:
7,436M€
as of 12/31

NET DEBT / EBITDA:
3.0 X

COMMENTS ON 2012 ACTIVITY AND RESULT S

2012 HIGHLIGHTS

SUEZ ENVIRONNEMENT pursued a dual approach in 2012, which consisted, on one hand, to reinforce its positions in its traditional businesses and abroad, and on the other hand, to extend the scope of its activities in water and waste towards four strategic priorities.

STRENGTHENING THE BUSINESS BASE IN WATER AND WASTE

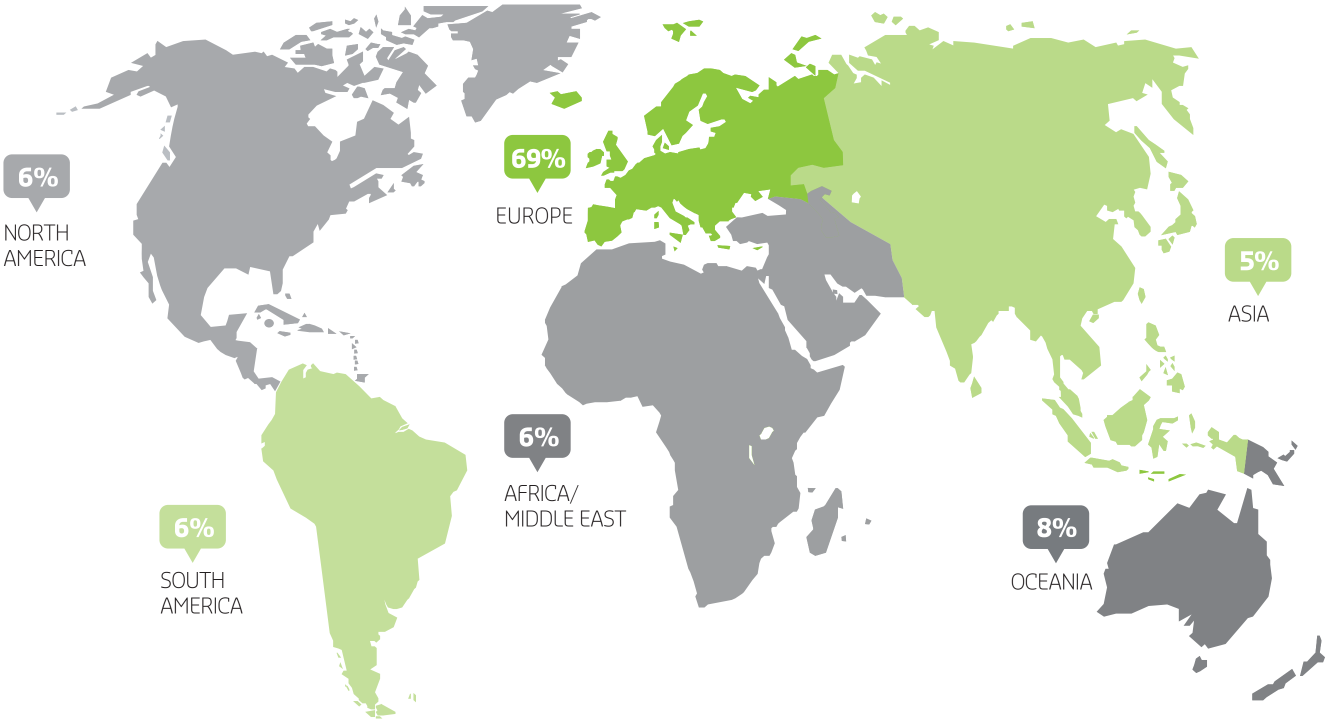
SUEZ ENVIRONNEMENT pursued in 2012 its growth strategy of its positions, from areas where the Group is already established and where the growth in its businesses is the most significant.

In water in Europe, the Group was able to continue to rely on strong commercial activity in France and Spain, and to benefit from price increases and from the development of its new businesses. In France, Lyonnaise des Eaux successfully renewed almost all of its contracts, like in Bordeaux, while the term of Agbar's contracts in Spain remained long, with an average of 19 years.

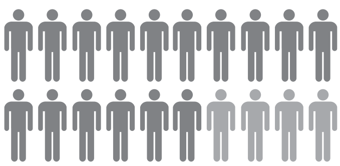
In Waste in Europe, despite the challenging economic context, SUEZ ENVIRONNEMENT was able to take advantage of its positioning on the full waste value chain, and specifically on the recovery market, where volumes increased by over 3% during the year. The Group is benefiting from the development of recovery units, which has been on-going since several years.

In the International division, the factoring of the water and waste sector challenges, the infrastructure needs, and the adoption of demanding environmental standards in many countries, all amount to opportunities for growth. SUEZ ENVIRONNEMENT now generates 31% of its revenues outside Europe, compared with 29% in 2011, which confirms the progression engaged since several years.

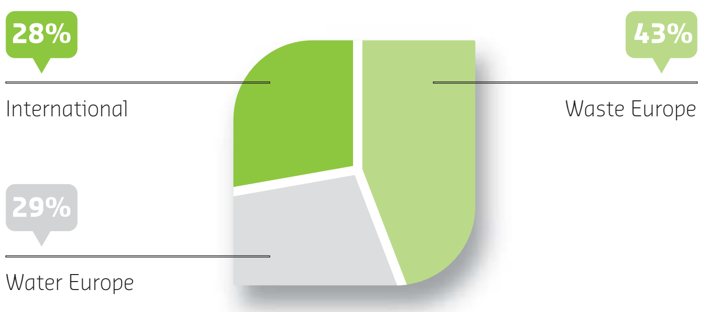
REVENUE BREAKDOWN BY GEOGRAPHICAL REGION



ALMOST 80,000 EMPLOYEES AROUND THE WORLD



REVENUE BREAKDOWN BY BUSINESS SEGMENT



ADAPTING ITS BUSINESSES PERMANENTLY IN ORDER TO MAKE OUR CLIENTS LEADERS OF ENVIRONMENTAL PERFORMANCE

Against the backdrop of an economic downturn and the increasing scarcity of resources, SUEZ ENVIRONNEMENT'S traditional markets have changed. Its businesses have become more complex, and customers' expectations are increasingly focused on technology and service optimisation, coupled with increasing demand for performance-based contacts. After the "Contract for Water Health", original value-based model, Lyonnaise des Eaux was once again a pioneer in 2012, by offering in Dunkerque a progressive pricing contract with an environmental component. Meanwhile, Agbar has made its new offers a strategic priority by setting up Aqualogy in 2011, a division dedicated to new businesses in the water sector.

To make its customers leaders in environmental performance, SUEZ ENVIRONNEMENT is pursuing an ambitious **research and innovation** policy, and is offering technological solutions for managing and treating waste, protecting water resources, and reducing customers' environmental footprint. **Blue Orange, the SUEZ ENVIRONNEMENT investment fund**, therefore supported a start-up this year, in order to develop a solution that enables to monitor the fill-rate of waste containers, and to optimise their management and collection by waste collection services. In 2012, SUEZ ENVIRONNEMENT research centers' expertise in terms of micropollutants allowed Lyonnaise des Eaux to quickly propose a solution for the detection and treatment of perchlorates in Bordeaux and Lille.

FOUR STRATEGIC PRIORITIES FOR CONQUERING NEW GROWTH TERRITORIES

In 2012, SUEZ ENVIRONNEMENT prioritised four major strategic priorities upon which the Group firmly established a position.

Continuing to develop **smart water services** is one of the Group's strategic priorities, and it has developed a range of higher value-added services, by offering its customers solutions for preserving water resources, and for the predictive and dynamic management of rain water, as well as services to managers of real estate complexes, farmers and individuals. In particular, SUEZ ENVIRONNEMENT is pursuing the development of its remote metering offer with 1.5 million smart meters already sold.

SUEZ ENVIRONNEMENT has also continued to develop its waste activities towards **recovery** businesses, while maintaining a strong presence in traditional elimination and collection activities. SUEZ ENVIRONNEMENT has achieved a ratio of 1.4 tonnes of recovered waste for 1 tonne of eliminated waste, in line with its target of 2 tonnes recovered for every tonne eliminated by 2016.

Internationally, SUEZ ENVIRONNEMENT has established operations in new high-growth territories via selective investments and the development of new contract models. In fact, the Group has been awarded an operation and maintenance contract in New Delhi to improve the water supply service in the Malviya Nagar District, as well as a Public Private Partnership contract for the construction and operation of an energy recovery plant in Poznan, Poland.

Finally, to meet the challenges of the **industrial water** sector, SUEZ ENVIRONNEMENT has created a new dedicated entity, Degrémont Industry, which signed contracts in 2012 with ENI in Italy and BP in the Netherlands. On this market, SUEZ ENVIRONNEMENT is targeting an average annual growth of 10% by 2016, thanks to the development of new service offers that primarily focus on engineering, equipment, operation and maintenance. In Brazil, the Group is already one of Petrobras' major partners for the treatment of processing and industrial wastewater at several of its refineries.

SOLID 2012 RESULTS IN LINE WITH OBJECTIVES

SUEZ ENVIRONNEMENT posted solid results in a challenging economic context in Europe.

- **REVENUES**

The Group reported **revenues of €15,102 million** as at December 31, 2012, **up +1.8% (€272 million) on a gross basis** compared with December 31, 2011; this growth breaks down between:

- **organic growth of 0.3%:**
  - Water Europe: +3.3% (+€137 million),
  - Waste Europe: +0.1% (+€8 million),
  - International: -2.4% (-€100 million);
- **the scope impact was -0.6%** (-€83 million), and related mainly to the disposals of Bristol Water in the United Kingdom and Eurawasser in Germany, which were respectively completed in late 2011 and early 2012;
- **there was a favorable currency impact of +2.1%** (+€306 million) due primarily to the decrease of euro against the Australian dollar (+€87 million), the US dollar (+€62 million), the Pound Sterling (+€64 million) and the Chilean peso (+€46 million).

- **OPERATING PERFORMANCE**

The Melbourne plant successfully passed all the performance and reliability tests, and therefore obtained its final reception certificate on December 17, 2012. Versus June estimates, SUEZ ENVIRONNEMENT has released €20 million of provision and accounted an additional cash out of €29 million, initially scheduled in 2013.

EBITDA amounted to €2,450 million in 2012, a gross variation of -2.5% (-€63 million), and stable at a constant scope. The EBITDA of the Water Europe and International divisions grew by +1.0% and +3.3% respectively, on an organic basis. The Waste Europe division reported a decrease of -11.0%, due notably to the slowdown in European industrial production.

The Compass program cost reductions amounted to €150 million in 2012, and came mostly from the Waste Europe division. The acceleration of this program contributed to the increase in the EBITDA margin that rose from 15.5% in the 1st half of the year to 16.9% in the 2nd.

The Group's EBITDA margin therefore amounted to 16.2% for the full year.

Current Operating Income amounted to €1,146 million, a gross increase of +10.2% and an organic increase of +12.7%. This increase was partly due to the contribution improvement of the Melbourne plant.

Meanwhile, **Income from Operational Activities** decreased by €40 million, as it included firstly, less gains on disposals (€69 million in 2012 compared with €166 million in 2011), and secondly, an impairment due to the market value of the Group's interest in ACEA (€60 million).

- **NET INCOME**

Net financial income amounted to -€419 million in 2012, compared with -€405 million in 2011. The cost of debt reached 5.08% versus 5.19% in 2011, despite the extension of the debt's maturity to 6.5 years.

Tax amounted to -€186 million in 2012 compared with -€174 million in 2011. The effective tax rate increased, rising from 25.4% in 2011 to 29.3% in 2012. This increase was primarily explained by the non-deductibility of the impairment charged on the ACEA shares in 2012.

Minority interests were down €9 million to -€218 million.

Net Income Group share therefore amounted to €251 million.

- **FREE CASH FLOW AND BALANCE SHEET**

SUEZ ENVIRONNEMENT continued to pursue a policy of cash generation and selective investments during the year.

Free Cash Flow was up sharply to **€1,358 million**. It benefited from a reduction in the working capital requirement, which was primarily due to a €317 million deconsolidating securitization program. Excluding this impact, Free Cash Flow would have amounted to €1,041 million compared with €860 million in 2011.

Net investments amounted to €1,177 million, in line with the €1.2 billion envelop planned for 2012. SUEZ ENVIRONNEMENT gave priority, in 2012, to the development of its international activities and the construction of waste recovery infrastructures in Europe.

SUEZ ENVIRONNEMENT maintained the strong profile of its balance sheet. Net financial debt decreased to €7,436 million compared with €7,557 million[1] as at the end of December 2011. The net financial debt/EBITDA ratio remained unchanged during the financial year and amounted to 3.0x. In December 2012, Moody's, the financial rating agency, reiterated the A3, stable outlook rating assigned to the Group.

The Group's ROCE was 6.9% for a weighted average cost of capital of 6.6%.

PERFORMANCE BY DIVISION

WATER EUROPE

In €m	12/31/2011	12/31/2012	Gross change	Organic change	Scope change
Revenues	4,206	**4,325**	+2.8%	+3.3%	-1.6%
EBITDA	1,212	**1,183**	-2.5%	+1.0%	-5.7%

- The Water Europe division reported revenues of €4,325 million in 2012, growing organically by 3.3%. The activity was boosted by the impact of favorable prices effects due to the price indexation formulas in France (+3.3%), Spain (+5.7%), and Chile (+4.0%), and by drinking water volumes sold that increased in Chile (+0.8%), remained stable in France, and were slightly lower in Spain (-0.7%). The construction activity was up in France, and down sharply in Spain.

  EBITDA amounted to €1,183 million, growing organically by 1.0%. The division's EBITDA margin is at 27.3%.

- Commercial activity remained strong in both France and Spain: the Water Europe division won and renewed many contracts, like Riba-Roja de Turia (25 years, €65 million) in Spain, and Bordeaux Assainissement (6 years, €243 million), Grasse (20 years, €145 million) or Auxerre (10 years, €36 million) in France.

(1) The change in debt includes a negative foreign exchange impact of €108 million; furthermore, the Group has reviewed the definition of net debt excluding investment hedging instruments and the interest-rate component of derivatives; the impact on the opening net debt position was -€109 million; on a pro forma basis, net debt would have amounted to €7,449 million as at the end of December 2011.

WASTE EUROPE

In €m	12/31/2011	12/31/2012	Gross change	Organic change	Scope change
Revenues	6,417	**6,542**	+2.0%	+0.1%	+0.8%
EBITDA (1)	886	**804**	-9.2%	-11.0%	+1.0%

(1) Following the reallocation of the positive impact of the gasoline hedges (€5 million in 2011 and €4 million in 2012).

- The Waste Europe division reported revenues of €6,542 million, growing organically by +0.1%. The division was affected by an unfavorable economic environment. The tons eliminated were down (-9.5%), in line with the anticipated trend seen for several years and that will last. On another hand, the recovery revenues are increasing, thanks to strong volumes (+3.1%) and the construction of energy recovery units in the United Kingdom and France. The overall reduction in volumes treated was -2.5%, in line with the slowdown in European industrial production indices. Furthermore, the division benefited from a slightly positive price effect in a context where competition may be tough in the Netherlands and the United Kingdom.

  EBITDA was affected by the decrease in volumes, as well as by decreasing and volatile secondary raw material prices. EBITDA amounted to €804m, down 11.0% on an organic basis compared with 2011. Nevertheless, the Waste Europe division's EBITDA margin increased significantly, rising from 11.6% in the 1st half to 13.0% in the 2nd, notably thanks to the acceleration of the Compass performance optimization program.

- Commercial activity was dynamic in 2012: SUEZ ENVIRONNEMENT won or renewed contracts for the Vallée du Mont-Blanc (15 years, €89 million), Valenciennes (5.5 years, €68 million) and Grand Lyon (5 years, €53 million) in France, the contract for Durham (8 years, €130 million) in the United Kingdom, the contracts for the Ludwigsburg (7 years, €55 million) and Neuwied (3 years, €12 million) regions in Germany, and the contract for Arnhem (6 years, €28 million) in the Netherlands.

INTERNATIONAL

In €m	12/31/2011	12/31/2012	Gross change	Organic change	Scope change
Revenues	4,197	**4,220**	+0.5%	-2.4%	-1.6%
EBITDA	471	**504**	+7.1%	+3.3%	-0.5%

- The International division reported revenues of €4,220 million as at December 31, 2012, a decrease of -2.4% on an organic basis.
  - The Asia-Pacific region carried on its development, with revenues up +10.0% on an organic basis (+€110 million), thanks to strong volumes in China, and to strong growth in the waste activity in Australia.
  - The organic growth rate in the North America region was +1.7% (+€11 million), partly due to rate cases obtained in the regulated sector, and partly to the expansion of the service activities.
  - The organic growth rate in the CEMME region was +1.9% (+€17 million). It was mainly due to the good levels of activity in Morocco and Poland.
  - Degrémont's revenues were down -€238 million on an organic basis (-15.0%). This decrease was due to the construction activity, as a result of the finalisation of the Melbourne contract and of the completion in 2011 of some Design & Build contracts in France and in the Middle East that have not been replaced. The Design & Build backlog nonetheless remained at €1.0 billion.

    EBITDA amounted to €504 million, growing organically by +3.3% (+€16 million), while the EBITDA margin was 11.9%.

- During 2012, the International division won contracts including Poznan (25 years, €850 million) in Poland, Perth (10 years, €294 million) in Australia, Bayonne (40 years, €195 million) in the United States, and As Samra (25 years, €150 million) in Jordan.

POSITIVE OUTLOOK FOR 2013

The sharp increase of the operational performance in the second semester, combined with strong fundamentals, comforts SUEZ ENVIRONNEMENT on its growth prospects as early as 2013, and this despite an uncertain macroeconomic environment in Europe. The Group has the following targets[(1)]: growing operating results, maintaining a solid balance sheet and continue an attractive dividend policy.

SUEZ ENVIRONNEMENT adapts itself with the evolutions in water and waste markets to capture new growth opportunities. The group proceeded for changes since years, in particular in the contract models including progressive pricing or environmental performance.

SUEZ ENVIRONNEMENT looks therefore at the future with confidence and ambition.

SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS

SUMMARY BALANCE SHEET

In €m

ASSETS	12/31/11	12/31/12
NON CURRENT ASSETS	18,700	**18,881**
o/w goodwill	3,265	**3,257**
CURRENT ASSETS	8,361	**7,755**
o/w financial assets at fair value through income	15	**24**
o/w cash & cash equivalents	2,494	**2,247**
TOTAL ASSETS	**27,061**	**26,637**

In €m

LIABILITIES	12/31/11	12/31/12
Equity, group share	4,946	**4,864**
Minority interests	1,871	**1,995**
TOTAL EQUITY	6,817	**6,859**
Provisions	1,835	**1,995**
Financial debt	10,071	**9,918**
Other liabilities	8,338	**7,864**
TOTAL LIABILITIES	**27,061**	**26,637**

SUMMARY INCOME STATEMENT

In €m	FY 2011	FY 2012
REVENUE	14,830	**15,102**
Depreciation, amortization & provisions	(1,179)	**(1,036)**
CURRENT OPERATING INCOME	1,039	**1,146**
INCOME FROM OPERATING ACTIVITIES	1,092	**1,052**
Financial result	(405)	**(419)**
Associates	37	**22**
Income tax	(174)	**(186)**
Minority interests	(227)	**(218)**
NET RESULT GROUP SHARE	**323**	**251**

(1) Assuming GDP growth of 0% in Europe in 2013, within a stable accounting and tax framework and at constant exchange rates.

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

	2012	2011	2010	2009	2008
SHARE CAPITAL AT FISCAL YEAR END					
Share capital (in euros)	**2,040,935,316**	2,040,935,316	1,958,796,240	1,958,796,240	1,958,796,240
Number of issued shares	**510,233,829**	510,233,829	489,699,060	489,699,060	489,699,060
FISCAL YEAR TRANSACTIONS AND RESULTS (in € thousand)					
Revenue excluding VAT	**5,416.0**	4,356.9	6,560.1	3,988.4	230.0
Income before tax, employee profit-sharing, depreciation and provisions	**90,967.0**	217,231.8	388,625.5	533,513.9	(33,150.1)
Income tax	**92,834.6**	109,482.1	84,832.2	86,671.7	98,463.9
Net income	**165,090.7**	312,176.8	451,527.8	611,780.2	64,622.9
Dividends paid [(1)]	**330,848.1**	318,304.4	317,426.9	317,621.9	
EARNINGS PER SHARE (in euros)					
Income after tax, employee profit-sharing and before depreciation and provisions	**0.36**	0.64	0.97	1.27	0.27
Net income	**0.32**	0.61	0.92	1.25	0.26
Dividend paid out per share	**0.65**	0.65	0.65	0.65	
PERSONNEL (in € thousand)					
Average headcount during the period	**2**	2	1	1	
Payroll cost	**1,394.3**	1,680.9	1,549.2	958.9	313.0
Employee-related payments (social security and pension plan contributions, etc.)	**417.1**	555.1	390.2	261.1	156.5

(1) Excluding treasury shares.

AGENDA

RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY GENERAL MEETING

1. Approval of the Company's financial statements for the fiscal year ended December 31, 2012
2. Approval of the consolidated financial statements for the fiscal year ended December 31, 2012
3. Allocation of the net income for the 2012 fiscal year and determination of the dividend
4. Approval of the related-party agreements and commitments governed by Articles L. 225-38 *et seq.* of the French Commercial Code
5. Authorization to be granted to the Board of Directors to trade the Company's shares

RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

6. Delegation of authority to be granted to the Board of Directors to reduce the Company's share capital by canceling treasury stock
7. Delegation of authority to be granted to the Board of Directors to increase the share capital by incorporating premiums, reserves, profits, or any other amount that may be capitalized
8. 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 beneficiaries, as part of the SUEZ ENVIRONNEMENT Group international employee shareholding and savings plans
9. Delegation of powers for formalities

REPORTS TO THE SHAREHOLDERS' MEETING

REPORT OF THE BOARD OF DIRECTORS

Nine resolutions have been submitted for your approval. The first 5 resolutions will be submitted to the Ordinary General Meeting, while Resolutions 6 to 9 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, 2012

The General Meeting is requested to approve the Company's annual financial statements for the fiscal year ended December 31, 2012, as well as the transactions reflected in those statements.

These Company's annual financial statements show a net profit of €165,090,685.39.

The General Meeting is also requested to approve the consolidated financial statements for the fiscal year ended December 31, 2012, which show a net income Group share of €251 million, as well as the transactions reflected in those statements.

(RESOLUTION 3)

Allocation of profit for the fiscal year ended December 31, 2012

Distributable income as of December 31, 2012 amounts to €4,469,979,842.15 and breaks down as follows:

Net profit for fiscal year 2012	€165,090,685.39
Previous year's retained earnings	€154,212,983.31
Other reserves	€3,488,750.85
Additional paid-in capital	€4,147,187,422.60
TOTAL DISTRIBUTABLE INCOME	**€4,469,979,842.15**

It is noted that, in accordance with Article L. 232-10 of the French Commercial Code, it is not proposed allocation to the legal reserve, as it currently represents 10% of the share capital.

The Board of Directors proposes that the General Meeting set the dividend for the 2012 fiscal year at €0.65 per share, representing a total payout of **€331,651,988.85** based on 510,233,829 shares comprising the Company's share capital as of December 31, 2012, by deduction from the following items:

Net profit for fiscal year 2012	€165,090,685.39
Previous year's retained earnings	€154,212,983.31
Other reserves	€3,488,750.85
Additional paid-in capital	€8,859,569.30
DIVIDEND FOR FISCAL YEAR 2012	**€331,651,988.85**

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.

The ex-dividend date is May 27, 2013, with a payment date of May 30, 2013.

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)

Approval of related-party agreements

The General Meeting is requested to approve the "related-party" agreements previously authorized by your Board of Directors in 2012 (not approved by General Meeting of May 24, 2012) and in early 2013, described in the statutory auditors' special report on related-party agreements and commitments referred to in Articles L. 225-38 *et seq.* of the French Commercial Code.

These include both the industrial and commercial cooperation framework agreement between GDF SUEZ and SUEZ ENVIRONNEMENT COMPANY, and the mandate given by GDF SUEZ to SUEZ ENVIRONNEMENT in respect of the ICSID arbitration proceedings in Argentina.

Industrial and commercial cooperation framework agreement between GDF SUEZ and SUEZ ENVIRONNEMENT COMPANY

This framework agreement, signed on January 17, 2013, sets out the guiding principles for the industrial and commercial relations that GDF SUEZ and SUEZ ENVIRONMENT COMPANY wish to continue after the Company's Shareholders' Agreement term on July 22, 2013 in accordance with the respective interests of the two groups and the provisions of competition law and market regulations. Such industrial and commercial agreements could in particular cover Innovation, Research and Development and the development of joint commercial offers.

Your Board of Directors has authorized this agreement to enable them to meet the needs of SUEZ ENVIRONNEMENT's customers effectively and to continue developing synergies between the two groups thanks to the industrial and commercial cooperation that it would make possible.

Mandate from GDF SUEZ to SUEZ ENVIRONNEMENT and agreement with a fund as part of the ICSID arbitration proceedings in Argentina

GDF SUEZ granted a mandate to negotiate to SUEZ ENVIRONNEMENT on May 3, 2012 under the provisions of the Argentine synthetic contract (as described in note 2.2.1 of section 20 of the 2009 SUEZ ENVIRONNEMENT COMPANY Reference Document). This agreement was authorized by the Board to enable the study of potential solutions as part of the ICSID arbitration proceedings concerning the companies Aguas Argentinas and Aguas de Santa Fe. The negotiations were unsuccessful and the mandate expired on June 30, 2012.

The statutory auditors' special report also specifies the related-party agreements and commitments previously approved by the General Meeting, which continued to apply during the fiscal year ended December 31, 2012.

(RESOLUTION 5)

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

The General Meeting of May 24, 2012 authorized the Company, under Resolution 15, to trade its own shares for a period of 18 months.

As of December 31, 2012, the Company held 1,143,389 treasury shares, i.e. 0.22% of the share capital. Details of the use of this authorization granted to the Board of Directors in 2012 are set out in section 21.1.3 of the 2012 Reference Document.

As the current authorization expires in November 2013, 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 as follows:

- Maximum purchase price per share: €20
- Maximum holding: 10% of the share capital
- Maximum acquisition value: €1,020,467,640

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 2012 Reference Document.

PRESENTATION OF THE RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

(RESOLUTION 6)

Reduction of the Company's share capital by cancelation of treasury shares

The General Meeting of May 24, 2012 in its Resolution 16 authorized the Board of Directors to reduce the Company's share capital by canceling treasury shares. This authorization was not used by the Board of Directors.

The General Meeting is requested to terminate the authorization granted by the Shareholders' Meeting of May 24, 2012, 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, pursuant a share buyback program (including that proposed to the present General Meeting in its Resolution 5), subject to a maximum of 10% of the share capital per 24-month period.

(RESOLUTION 7)

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

The General Meeting of May 24, 2012 in its Resolution 23 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, by issuing new securities or increasing the nominal value of existing shares, or a combination of both methods. This authorization was not used by the Board of Directors.

The General Meeting is requested to renew in advance this delegation, which is due to expire in July 2014, in order to balance the agenda of the Company's general meetings as much as possible from year to year. This delegation of authority is in fact independent of other financial authorizations granted by the General Meeting of May 24, 2012.

Under this resolution, the maximum nominal amount of capital increases that may be carried out shall not exceed the total amounts that may be incorporated or an independent nominal cap of **€408 million** or the countervalue of this amount in another currency.

(RESOLUTION 8)

Share capital increase, without preferential subscription rights, in favor of class(es) of beneficiaries, as part of the implementation of the SUEZ ENVIRONNEMENT Group international shareholding and savings plans

The General Meeting of May 24, 2012, in its Resolutions 26 and 27, delegated the required authorizations to the Board of Directors to allow it to continue its policy of development of the employee shareholding throughout the Group, with the option of conducting further employee shareholding operations.

Accordingly, the General Meeting of May 24, 2012 delegated its authority to your Board of Directors:

- under Resolution 26, in order to increase the share capital on one or more occasions, without 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, for a duration of 26 months, i.e., until July 2014;
- under Resolution 27, in order to increase the share capital on one or more occasions, without preferential subscription rights, for the benefit of entities whose purpose is to facilitate access to the Company's share capital from the Group's international employee shareholders, subject to a maximum nominal amount of €12 million, for a duration of 18 months, i.e., until November 2013. The purpose of this resolution is to supplement Resolution 26 and allow the Board of Directors to offer an economically equivalent opportunity to all employees and corporate officers of the Group within the meaning of Article L. 225-180 of the French Commercial Code, regardless of the country where their head office is located, especially when these employees cannot subscribe shares issued for employees through a company savings plan.

These delegations have not been used by the Board of Directors.

Since this delegation, granted by the General Meeting of May 24, 2012 in Resolution 27, is due to expire in November 2013, the Shareholders are asked to renew it under equivalent terms, i.e., for another 18 months and for the maximum nominal amounts below:

- **€12 million, i.e. 3 million securities, each with a par value of €4**, 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*) of the General Meeting of May 24, 2012.

You are also asked to approve the waiver of shareholders' preferential subscription rights applicable to the corresponding shares issued and to reserve subscription rights for 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, and/or

(b) mutual funds (OPCVR) or other incorporated or unincorporated entities of employees' shareholding invested in the Company's shares and whose unitholders or shareholders consist of the persons mentioned in subparagraph (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 the persons mentioned in subparagraph (a) of this paragraph.

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

The issue price of new shares would be equal to that of the shares issued as part of a capital increase for employees who are members of a company savings plan, pursuant to Resolution 26 of the General Meeting of May 24, 2012, and thus may not in any case be less than 80% of the average opening share price over the 20 trading days preceding the date of the decision setting the opening date of the subscription period.

As part of this delegation, the Board of Directors may, if it considers it appropriate, reduce or eliminate the discount applied to the subscription price of shares thus issued, subject to the legal and regulatory limits, in order to take into account legal, accounting, tax, and social systems that are applicable locally.

(RESOLUTION 9)

Delegation of powers for formalities

The General Meeting is asked 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 23, 2013.

Please do not hesitate to contact your Board of Directors for any further information or explanations you might need.

The Board of Directors

STATUTORY AUDITORS' REPORT ON RELATED PARTY AGREEMENTS AND COMMITMENTS

To the Shareholders,

As statutory auditors of your company, we hereby report on certain related party agreements and commitments.

We are required to inform you, on the basis of the information provided to us, on the terms and conditions of those agreements and commitments indicated to us, or that we may have identified in the performance of our engagement. We are not required to comment as to whether they are beneficial or appropriate or to ascertain the existence of any such agreements and commitments. It is your responsibility, in accordance with Article R. 225-31 of the French Commercial Code (*Code de commerce*), to evaluate the benefits resulting from these agreements and commitments prior to their approval.

In addition, we are required, where applicable, to inform you in accordance with Article R. 225-31 of the French Commercial Code (*Code de commerce*), concerning the implementation, during the year, of the agreements and commitments previously approved by the General Meeting of Shareholders.

We performed those procedures which we considered necessary to comply with professional guidance issued by the French national auditing body (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying that the information provided to us is consistent with the documentation from which it has been extracted.

Agreements and commitments submitted for approval by the General Meeting of shareholders

In accordance with Article L. 225-40 of the French Commercial Code (*Code de commerce*), we have been advised of certain related party agreements and commitments which received prior authorization from your Board of Directors.

With GDF SUEZ

PERSONS CONCERNED

Mr Gérard Mestrallet, Chairman and Chief Executive Officer of GDF SUEZ and Chairman of the Board of Directors of your company, and Mr Jean-François Cirelli, Vice Chairman and President of GDF SUEZ and Director of your company.

a. Nature and purpose

Agreement for the resolution of the Argentine litigations.

Conditions

Following the failure of the Argentinean government, SUEZ had initiated in 2003 an international arbitration procedure before the ICSID to recover the liabilities related to the companies Aguas Argentinas S.A. and Aguas Provinciales de Santa Fe, both subsidiaries of SUEZ ENVIRONNEMENT.

As no compensation has been received to date, SUEZ ENVIRONNEMENT has been mandated by GDF SUEZ on May 3, 2012 under the Synthetic Argentinean contract to find potential solutions in application of an agreement with a fund in the context of the ICSID arbitration proceedings related to the companies Aguas Argentinas S.A. and Aguas Provinciales de Santa Fe. The signing of the agreement with this fund was authorized on April 25, 2012 by your Board of Directors, which gave full powers to Mr Jean-Louis Chaussade, Chief Executive Officer, to proceed with its completion and signature.

This agreement, which was concluded on May 4, 2012, had no application and ended on June 30, 2012.

b. Nature and purpose

Framework agreement on the Guidelines and strategy for industrial and commercial cooperation between GDF SUEZ and your company.

Conditions

As part of the spin-off/distribution of all the Water and Waste activities of SUEZ, GDF SUEZ, Groupe Bruxelles Lambert, Areva, CNP Assurances, Sofina, your company and the Caisse des Dépôts et Consignations concluded a shareholders' agreement on June 5, 2008 (the "Pact"), which will constitute a joint control as defined by Article L. 233-3 of the French Commercial Code (*Code de commerce*) and giving to GDF SUEZ the control of SUEZ ENVIRONNEMENT. The initial term of the pact was five years, automatically renewed for five years unless terminated by either party six months before expiry.

On December 5, 2012, after considering the other shareholders party to the pact had expressed unanimously their decision not to renew it, GDF SUEZ approved the principle of not renewing the pact.

On December 12, 2012, taking into account the non-renewal of the agreement, the Board of Directors of your company has authorized the signing of a framework agreement with GDF SUEZ to extend the cooperations between them. This framework agreement sets out the guiding principles for the industrial and commercial agreements between GDF SUEZ and your company after the end of the shareholders' agreement, which will take place on July 22, 2013. These principles focus on five priority areas:

- reciprocal preference for purchases/sales;
- development of synergies in industrial activities;
- development of joint commercial offerings;
- partnership on the sustainable development policy;
- coordination in sales, marketing, innovation and Research and Development.

This agreement, which will be effective on July 22, 2013 for a period of three years, was signed by GDF SUEZ and SUEZ ENVIRONNEMENT on January 17, 2013.

Agreements and commitments already approved by the General Meeting of shareholders

AGREEMENTS AND COMMITMENTS APPROVED IN PRIOR YEARS WHOSE IMPLEMENTATION CONTINUED DURING THE YEAR

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

With GDF SUEZ

PERSONS CONCERNED

Mr Gérard Mestrallet, Chairman and Chief Executive Officer of GDF SUEZ and Chairman of the Board of Directors of your company, and Mr Jean-François Cirelli, Vice Chairman and President of GDF SUEZ and Director of your company.

a. Nature and purpose

Shareholders' agreement of your company.

Conditions

The following agreement was authorized by your Board of Directors at their June 4, 2008 meeting:

As part of the spin-off/distribution of all the Water and Waste activities of SUEZ (the "Spin-off/Distribution"), followed by the listing of your company's shares for trading on the Euronext Paris and Euronext Brussels exchanges, SUEZ (the rights of which have been transferred to GDF SUEZ following the merger), Groupe Bruxelles Lambert, Sofina, the Caisse des Dépôts et Consignations, Areva and CNP Assurances as well as your company concluded a shareholders' agreement on June 5, 2008 for a term of five years from the date of approval of the Spin-off/Distribution, renewable at the end of that period.

The shareholders' agreement constitutes a joint control as defined by Article L. 233-10 of the French Commercial Code (*Code de commerce*), in which GDF SUEZ plays a leading role. The agreement has the effect of giving GDF SUEZ the control of your company.

The agreement shall be terminated before the end of its term in the event that (i) all shares held by the parties to the agreement should come to represent less than 20% of your company's share capital, or (ii) GDF SUEZ is no longer the leading shareholder in the joint control group. Furthermore, in the event that a party should come to hold less than a third of its initial stake, then the agreement would be terminated as far as it is concerned but would remain in force and effect for the other parties.

On December 5, 2012, the Board of Directors of GDF SUEZ has authorized the principle of non-renewal of the agreement.

On January 23, 2013, GDF SUEZ indicated that, given the number of termination notifications received from the parties, the agreement would not be renewed and would end on July 22, 2013 with respect to all parties.

b. Nature and purpose

Cooperation and shared services agreement between SUEZ (the rights and liabilities of which have been transferred to GDF SUEZ following the merger) and your company.

Conditions

At their June 4, 2008 meeting, your Board of Directors authorized the signing of a cooperation and shared services framework agreement between SUEZ and your company, which came into force subsequent to the distribution of 65% of your company's share capital by SUEZ to its shareholders and the merger of GDF and SUEZ.

This agreement defines the detailed arrangements for the cooperation between SUEZ (the rights and liabilities of which will be transferred to GDF SUEZ following the merger) and your company, mainly in the areas of strategy, accounting, internal control, audit, risk, finance, tax policy, IT services, and communications.

Furthermore, your company and SUEZ have reaffirmed their attachment to the SUEZ group "Social Pact" and to the continued application of the charters and agreements signed within the group. Subject to applicable laws, rules and regulations, the employees of your company and its subsidiaries will be eligible for future GDF SUEZ stock option and bonus share allocations, as well as future employee shareholder plans of GDF SUEZ.

At last, your company and SUEZ mutually agree that your company will continue to benefit from the centralized services provided by GDF SUEZ, and especially from the GDF SUEZ centers of expertise.

Services provided under the cooperation and shared services agreement are invoiced between your company and GDF SUEZ at market conditions.

The cooperation and shared services agreement will automatically end on July 22, 2013 following the termination of the shareholders' agreement by the parties, which will result in the loss of the control of your company by GDF SUEZ.

c. Nature and purpose

Amendment to the shareholders' agreement of your company.

Conditions

The signing of an amendment to the shareholders' agreement was authorized by your Board of Directors at their October 28, 2008 meeting.

Pursuant to article 7 of the shareholders' agreement signed on June 5, 2008, the composition of the Boards of Directors of your company and SUEZ ENVIRONNEMENT, a wholly-owned subsidiary of your company, had to remain identical at all times pending a possible merger of both companies.

The Board of Directors thus authorized the removal of the obligation that the Boards of Directors of both companies mentioned above be identical, the corollary being that it would be necessary to amend article 7 of the shareholders' agreement.

This amendment was signed on December 18, 2008 and approved by your General Meeting of Shareholders of May 26, 2009.

d. Nature and purpose

Financing agreement with the GDF SUEZ group.

Conditions

With the financing framework agreement signed on June 5, 2008 between SUEZ, SUEZ ENVIRONNEMENT and your company expiring on December 31, 2010, your company requested, in advance, that it be extended beyond this date, particularly to maintain a backup line and to strengthen its liquidity sources and credit rating.

This extension of the support granted to SUEZ ENVIRONNEMENT was part of a framework for extending agreements signed in 2008 and for the absence of liquidity concerns for SUEZ ENVIRONNEMENT.

The new agreement between GDF SUEZ, GDF SUEZ Finance and your company and SUEZ ENVIRONNEMENT sets the main terms of financing your group for the 2011-2013 period. Financing will be provided by GDF SUEZ Finance or any other entity of the GDF SUEZ group and may be granted to any entity of your group, your company or SUEZ ENVIRONNEMENT agreeing to act as guarantor in the event where financing is granted to one of their subsidiaries. The total overall financing granted shall be limited to the aggregate amount of your group financing requirements, as agreed annually between GDF SUEZ and your company. Loans shall be granted at market terms and conditions, depending on the term of the loan.

At its October 27, 2010 meeting, your Board of Directors authorized the implementation with GDF SUEZ of a credit line limited to 350 million euros.

The new credit line took effect on January 1, 2011 and will expire on July 15, 2013. On the drawdown time, if need be, the margin will be set on usual market conditions which are based on credit spreads of similar industrial companies with the same rating as your company. A commitment fee of fifteen base points of the unused amount has been agreed between January 1, 2011 and July 15, 2013 corresponding to the credit line using period.

This agreement was approved by your General Meeting of Shareholders of May 18, 2011.

On December 31, 2012, your group disposed of booked loans and current account advances amounting to 144.0 million euros in total and undrawn credit lines of 350 million euros granted by the GDF SUEZ group. Net financial expenses booked by your group amounted to 7.3 million euros in 2012.

AGREEMENTS AND COMMITMENTS APPROVED DURING THE YEAR

In addition, we have been advised of the implementation during the year of the following agreements and commitments which were approved by the General Meeting of Shareholders of May 24, 2012 based on the statutory auditors' report dated March 16, 2012.

With Mr Jean-Louis Chaussade, Chief Executive Officer and Director of your company

a. Nature, purpose and conditions

At its March 15, 2012 meeting, your Board of Directors, subject to the renewal of the mandate of Mr Jean-Louis Chaussade as Chief Executive Officer by the Board of Directors following the General Meeting of Shareholders approving the 2011 financial statements, authorized severance payments in the event of dismissal as Chief Executive Officer, for the benefit of Mr Jean-Louis Chaussade, for a maximal amount equivalent to fifteen months of his total gross compensation. This agreement replaces the agreement previously authorized by your Board of Directors at their October 28, 2008 and December 18, 2008 meetings.

Three performance criteria were decided upon:

- the average growth in revenue as provided for in the medium-term plan and measured over the period from 2008 to the year of cessation of functions (under similar economic conditions to those prevailing when the medium-term plan was prepared);

- the growth of the share price of your company, which must be equal to or greater than the average of the average growth of the CAC 40 stock market index and the DJ Eurostoxx Utilities index over the period starting from July 22, 2008 to the date of cessation of functions;
- the average ROCE (Return On Capital Employed), which must be greater than the average WACC (Weighted Average Cost of Capital) over this same period of time.

If two of these three criteria are fulfilled, 100% of the severance payment will be due. If only one of these criteria is fulfilled, only 50% of the payment will be due.

With regard to the variable part of the total gross compensation which serves as basis for calculating the dismissal payment, the Board of Directors decided that this part would be equal to the average of the variable parts for the two years preceding the year during which the dismissal decision is taken.

This agreement was approved at the General Meeting of Shareholders of May 24, 2012, following which the Board of Directors has unanimously decided to renew Mr Jean-Louis Chaussade as Chief Executive Officer for the duration of his directorship, which is until the end of the Ordinary General Meeting of Shareholders called to approve the financial statements for the fiscal year ended December 31, 2015.

b. Nature, purpose and conditions

At its March 15, 2012 meeting, your Board of Directors, subject to the renewal of the mandate of Mr Jean-Louis Chaussade as Chief Executive Officer by the Board of Directors following the General Meeting of Shareholders approving the 2011 financial statements, entitled Mr Jean-Louis Chaussade to benefit from the supplementary retirement plans applicable to the employees of your company. This agreement replaces the agreement previously authorized by your Board of Directors at their October 28, 2008 and December 18, 2008 meetings.

In the first instance, this refers to a mandatory group plan based on defined contributions in accordance with Article L. 441-1 of the French Insurance Code (*Code des assurances*). In the second instance, it refers to a supplementary group retirement plan based on arbitrarily defined benefits. In the event of leaving the company prior to retirement, and apart from exceptions laid down by law, potential beneficiaries of these plans will only retain the rights acquired from the defined contribution plan and will lose all rights acquired from the defined benefit plan.

This agreement was approved at the General Meeting of Shareholders of May 24, 2012, following which the Board of Directors has unanimously decided to renew Mr Jean-Louis Chaussade as Chief Executive Officer for the duration of his directorship, which is until the end of the Ordinary General Meeting of Shareholders called to approve the financial statements for the fiscal year ended December 31, 2015.

c. Nature, purpose and conditions

At its March 15, 2012 meeting, your Board of Directors, subject to the renewal of the mandate of Mr Jean-Louis Chaussade as Chief Executive Officer by the Board of Directors following the General Meeting of Shareholders approving the 2011 financial statements, entitled Mr Jean-Louis Chaussade to benefit from the special insurance for entrepreneurs and company owners on the one hand and insurance benefits and healthcare cover on the other hand. This agreement replaces the agreement previously authorized by your Board of Directors at its October 28, 2008 meeting.

The special unemployment insurance for company directors (GSC – *Garantie Sociale des Chefs et dirigeants d'entreprise*) subscribed on behalf of Mr Jean-Louis Chaussade amounts to €5,329 in 2012.

This agreement was approved at the General Meeting of Shareholders of May 24, 2012, following which the Board of Directors has unanimously decided to renew Mr Jean-Louis Chaussade as Chief Executive Officer for the duration of his directorship, which is until the end of the Ordinary General Meeting of Shareholders called to approve the financial statements for the fiscal year ended December 31, 2015.

Courbevoie and Paris-La Défense, April 2, 2013

The statutory auditors

French original signed by

MAZARS		**ERNST & YOUNG et Autres**	
Thierry Blanchetier	Isabelle Massa	Charles-Emmanuel Chosson	Pascal Macioce

TEXT OF THE RESOLUTIONS

RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY GENERAL MEETING

APPROVAL OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2012 (RESOLUTIONS 1 AND 2)

Purpose:

The first two Resolutions ask you to approve, after reviewing the Board of Directors' and statutory auditors' reports, the company's annual financial statements, which show a net profit of €165,090,685.39, and SUEZ ENVIRONNEMENT COMPANY's consolidated financial statements.

Resolution 1

(THE PURPOSE OF THIS RESOLUTION IS TO APPROVE THE COMPANY'S FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012)

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, 2012, 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 €165,090,685.39.

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, 2012 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, 2012.

Resolution 2

(THE PURPOSE OF THIS RESOLUTION IS TO APPROVE THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012)

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, 2012, 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, 2012 (RESOLUTION 3)

Purpose:

The Board of Directors asks you to acknowledge the net profit for the year ended December 31, 2012 of €165,090,685.39, and that the distributable income, which in addition to the net profit for the year, also includes the previous retained earnings, "Other reserves" and additional paid-in capital, comes to a total of €4,469,979,842.15.

The Shareholders Meeting is also asked to approve the allocation of this distributable income and the payment of dividend of €0.65 per share for the 2012 fiscal year.

The shares will be traded ex-dividend as of May 27 and the dividend will be made payable on May 30, 2013.

Resolution 3

(THE PURPOSE OF THIS RESOLUTION IS TO ALLOCATE THE NET INCOME FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012)

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 Company's financial statements for the fiscal year ended December 12, 2012:

- notes that the net profit for the fiscal year ended December 31, 2012 amounts to €165,090,685.39;
- notes that the distributable income, consisting of net profit for the fiscal year of €165,090,685.39, in addition to the previous year retained earnings of €154,212,983.31, "Other reserves" of €3,488,750.85, and additional paid-in capital of €4,147,187,422.60, amounts to a total of €4,469,979,842.15; and
- decides to allocate the distributable income of €4,469,979,842.15 as follows:

Distributable income:	
Net profit for fiscal year 2012	€165,090,685.39
Previous year's retained earnings	€154,212,983.31
Other reserves	€3,488,750.85
Additional paid-in capital	€4,147,187,422.60
TOTAL DISTRIBUTABLE INCOME	*€4,469,979,842.15*

Proposed dividend:	
Dividend of €0.65 per share for fiscal year 2012	**€331,651,988.85**
by deduction from the following items:	
Net profit for fiscal year 2012	€165,090,685.39
Retained earnings	€154,212,983.31
Other reserves	€3,488,750.85
Additional paid-in capital	€8,859,569.30

For information, shareholders' equity after dividend payment	
Share capital	€2,040,935,316.00
Legal reserve	€204,093,531.60
Other reserves	0
Additional paid-in capital	€4,138,327,853.30
2012 Retained earnings	0

The General Meeting therefore sets the dividend at €0.65 per share.

The amount of €331,651,988.85 is based on the number of SUEZ ENVIRONNEMENT COMPANY shares outstanding as of December 31, 2012, 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 retained earnings.

The ex-dividend date is May 27, 2013, with a payment date of May 30, 2013.

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.

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 of 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;
- distribution of a dividend of €0.65 per share (total of €331,651,988.85) decided upon by the Combined Ordinary and Extraordinary General Shareholders' Meeting of May 24, 2012.

These dividends were eligible for the 40% tax allowance under Article 158, 3-2 of the French General Tax Code.

APPROVAL OF RELATED-PARTY AGREEMENTS (RESOLUTION 4)

Purpose:

You are asked to approve the new related-party agreements concluded in 2012 and early 2013 and not yet approved by the General Meeting, which are described in the statutory auditors' special report found on page 20 of this notice, and in section 26.3 of the 2012 SUEZ ENVIRONNEMENT Reference Document. This consists on the one hand of the industrial and commercial cooperation framework agreement between GDF SUEZ and SUEZ ENVIRONNEMENT COMPANY, and on the other of a mandate given by GDF SUEZ to SUEZ ENVIRONNEMENT, concluded in order to find potential solutions in the context of the ICSID arbitration proceedings. The negociations were unsuccessfull and the mandate expired on June 30, 2012.

Resolution 4

(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 agreements concluded with GDF SUEZ referred to in the above-mentioned report;
- approves the terms of the said report and acknowledges that the related-party agreements and commitments made and previously approved by the General Meeting, which are referred to, continued during the previous fiscal year.

AUTHORISATION FOR THE BOARD OF DIRECTORS TO TRADE THE SHARES OF THE COMPANY (RESOLUTION 5)

Purpose:

You are asked to grant the Board of Directors a new authorization for a period of 18 months to repurchase Company shares and annul the corresponding authorization previously granted by the General Meeting on May 24, 2012.

The purpose of the share buyback program as well as the description of the authorization submitted to you are detailed in Resolution 5, as well as in section 21.1.3 of the 2012 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, 2012, the Company held 1,143,389 shares (of which 136,389 covered stock option and bonus share plans) with a market value on that day of €10.4 million.

Resolution 5

(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 Markets 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, with or without a discount, 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, particularly following the exercise of existing stock options or bonus share grants or as part of company or inter-company savings plans, under the terms provided by law (in particular Articles L. 3332-18 *et seq*. of the French Labor Code) or as part of shareholder plans governed by the laws of other countries; or
- keep and subsequently deliver shares (in exchange or payment, etc.) as part of external growth operations, provided that the maximum number of shares purchased in view of keeping them and subsequently delivering them for payment or exchange as part of a merger, spin-off 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 such securities (whether 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 fixed at €20 (or the equivalent value of this amount on the date of acquisition in any other currency), excluding acquisition costs.

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 €1,020,467,640, calculated on the basis of the Company's share capital as of December 31, 2012, 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, with a systematic internalizer or over the counter, including through the use of a third party acting under the conditions set forth in Article L. 225-206 II of the French Commercial Code, by a public offering or transactions for blocks of shares (which may cover 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, as permitted by the market authorities. These transactions may be carried out at any time in accordance with current legal provisions, except at the time of a public offer on the Company's shares.

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 (*capitaux 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 allocations and sales may involve shares repurchased under previous authorizations.

This authorization is granted for a term of eighteen (18) months, from the date of this 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 24, 2012 in its Resolution 15.

RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

REDUCTION OF SHARE CAPITAL THROUGH THE CANCELATION OF TREASURY SHARES BY THE COMPANY (RESOLUTION 6)

Purpose:

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

Resolution 6

(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' 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 5 submitted to this General Meeting, or pursuant to authorization for a share buyback program granted previously or subsequently by a General 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) months 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, specify the terms and conditions thereof, and record its implementation,
   - allocate the difference between the book value of the canceled shares and their nominal amount to all items corresponding to reserves and premiums,
   - amend the bylaws accordingly, 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 General Shareholders' Meeting of May 24, 2012 in its Resolution 16.

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

INCREASE OF SHARE CAPITAL THROUGH THE INCORPORATION OF PREMIUMS, RESERVES, PROFITS, OR ANY OTHER AMOUNT THAT MAY BE CAPITALIZED (RESOLUTION 7)

Purpose:

You are asked to renew the authorization granted to the Board of Directors to increase the Company's share capital by incorporating premiums, reserves, profits, or any other amount that may be capitalized, in the form of an issue of new securities or by increasing the nominal value of existing shares or by a combination of these two procedures.

Resolution 7

(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 AMOUNT THAT MAY BE CAPITALIZED)

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, by incorporating, consecutively or simultaneously, premiums, reserves, profits or any other amounts that may be capitalized pursuant law and the Company's bylaws, by issuing new shares or increasing the nominal value of existing shares or a combination of both methods;
2. resolves that the maximum nominal amount of capital increases that may be carried out pursuant to this delegation, or pursuant to 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 the General Meeting of May 24, 2012, 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 and regulations;
4. grants to 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, and 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, from which the new equity securities will confer entitlement to dividends or from which the increase of the nominal value 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 General Shareholders' Meeting of May 24, 2012 in its Resolution 23.

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

EMPLOYEE SHAREHOLDING (RESOLUTION 8)

Purpose:

The General Meeting of May 24, 2012, in its Resolutions 26 and 27, had renewed authorizations granted to the Board of Directors to develop employee shareholding at Group level by giving the Board the option of conducting further employee shareholding operations when it considered it appropriate to do so.

Under the terms of Resolution 27, the General Meeting of May 24, 2012 authorized the Board of Directors to increase the share capital on one or more occasions, without preferential subscription rights, for the benefit of entities whose purpose is to facilitate access to the Company's capital by the Group's international employee shareholders, subject to a maximum nominal value of €12 million. This authorization was granted for a period of 18 months, which will expire in November 2013.

Under Resolution 8, you are therefore asked to renew the authorization aforementioned for a further period of 18 months, in identical terms to allow the Board of Directors to continue to have the authority necessary to carry out new employee shareholding operations for the benefit all employees of the SUEZ ENVIRONNEMENT Group. In effect, the authorization under Resolution 8 would allow employees located in some countries to benefit, where applicable, from such employee shareholding operations.

Resolution 8

(THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL, WITHOUT SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS, IN FAVOR OF A CLASS OR CLASSES OF BENEFICIARIES, AS PART OF THE SUEZ ENVIRONNEMENT GROUP INTERNATIONAL EMPLOYEE SHAREHOLDING AND SAVINGS PLANS)

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, 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, or its equivalent in any other currency (valued on the date of the Board of Directors' decision to increase the capital), 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 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 by the issuance of new shares pursuant to this delegation will count towards the €408 million overall nominal cap as set forth in Resolution 29 of the General Meeting of May 24, 2012;
4. resolves that the maximum nominal amount of capital increases through the issuance of securities representing debt or similar securities conferring access to the Company's share capital that may be issued pursuant to this delegation will count towards the €3 billion overall cap set forth in Resolution 29 of the General Meeting of May 24, 2012;
5. resolves that this delegation automatically includes, for the benefit of the holders of the securities issued under this resolution 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 confer rights immediately or in the future;

6. resolves that the amount of each employee's subscriptions may not exceed the limits set by the Board of Directors pursuant to this delegation, and, in the event of excessive employee subscriptions, these 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 corresponding subscription rights for the class 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 the General Meeting of May 24, 2012, and/or

   (b) Mutual funds (OPCVR) or other incorporated or unincorporated entities of employees' shareholding invested in Company shares whose unitholders or shareholders consist of the persons mentioned in subparagraph (a),

   (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 the persons mentioned in subparagraph (a), provided that the authorized person's subscription in accordance with this resolution would be necessary or beneficial in order to allow the aforementioned employees or corporate officers to benefit from employee shareholding or savings plans with equivalent or similar economic benefits to the plans from which other SUEZ ENVIRONNEMENT Group employees benefit;

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) set under the same conditions as those determined under 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 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 the General Meeting of May 24, 2012, and which will be at least equal to the Reference Price (as defined in Resolution 26 of the General Meeting of May 24, 2012).

   Nevertheless, the General Meeting expressly authorizes the Board of Directors, if it considers it appropriate, to reduce or eliminate the permitted discount, specifically to take into account, inter alia, locally applicable legal, accounting, tax, and social provisions. For the specific requirements of an offer made to the beneficiaries mentioned in 7(a) above who are 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 relevant country, in accordance with local legal restrictions, and may choose the countries from among those in which the Group has subsidiaries within the Company's financial consolidation scope pursuant to Article L. 3344-1 of the French Labor Code, as well as the subsidiaries whose employees will be eligible to participate in the operation;

10. resolves that the amount of the share capital increase or 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, subject to the limitations and the conditions specified above, specifically to:

    - decide upon the list of beneficiary(ies), without shareholders' preferential subscription rights, within the category defined above, 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 entitlement (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 limits 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, and
- enter into agreements, conduct operations directly or indirectly through a broker, including carrying out the formalities arising from the capital increases and amend the bylaws accordingly and, generally, 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, listing, and financial servicing of the securities issued by virtue of this delegation, and to permit the exercise of the rights attached thereto or arising from the capital increase carried out;

12. 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 General Meeting of May 24, 2012 in its Resolution 27;
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.

POWERS TO CARRY OUT FORMALITIES (RESOLUTION 9)

Purpose:

Resolution 9 is the usual request to allow the legally required formalities to be fulfilled after the meeting has been held.

Resolution 9

(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.

PRACTICAL **INFORMATION**

SUMMARY OF KEY INFORMATION

WHO CAN PARTICIPATE IN THE SHAREHOLDERS' MEETING?

Any shareholder of SUEZ ENVIRONNEMENT COMPANY may attend the Shareholders' Meeting. To do so, you need to prove ownership of your Company shares by the third business day prior to the meeting, i.e. by May 20, 2013 at midnight (Paris time), by the shares being listed in the name of the shareholder or, in the case of a non-resident shareholder, in the name of the authorized intermediary listed under the shareholder's account:

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

WHAT ARE THE PARTICIPATION AND VOTING PROCEDURES?

To exercise their voting rights, shareholders **can personally attend** the Shareholders' Meeting, **vote by postal ballot** or **assign their proxy** to the Meeting's Chairman or to any individual or legal entity.

Shareholders have **two ways** to choose how they will participate in and vote at the meeting: use the online voting website VOTACCESS (follow the instructions on page 5) or use the voting form (follow the instructions on page 6).

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 Shareholders' Meeting or on the Company's website under the section "Answers to written questions" (section GM 2013). 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'Iris, 92040 Paris-La Défense Cedex, France, or by e-mail to: **actionnaires@suez-env.com**, no later than the 4th business day preceding the date of the Shareholders' Meeting, ie May 17, 2013. Questions must be accompanied by proof of shareholding.

HOW DO I OBTAIN MORE INFORMATION?

ON THE WEBSITE

All of the documents and information referred to in Article R. 225-73-1 of the French Commercial Code will be available no later than the 21st day before the Shareholders' Meeting (i.e., May 2, 2013 at the latest) on the website: **www.suez-environnement.com/finance/general-meeting/2013-agm/**

AT THE HEAD OFFICE

In accordance with the law, you may consult, at the SUEZ ENVIRONNEMENT head office, all of the documents to be submitted to the Shareholders' Meeting which the Company must make available to its shareholders.

BY CONTACTING SHAREHOLDER RELATIONS

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

ON REQUEST

Shareholders may also obtain the documents referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code within the statutory period by returning the documents and information request form found on page 33, duly completed and signed, to CACEIS Corporate Trust, Service Assemblées Générales – 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 09.

REQUEST FORM FOR DOCUMENTS AND INFORMATION

Help us protect the environment by using less printed paper.

The documents made available to shareholders in accordance with the French Commercial Code can be viewed online or downloaded starting from March 29, 2013 from the following website: **www.suez-environnement.com/finance/general-meeting/2013.-agm/**

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

COMBINED ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF MAY 23, 2013

I, the undersigned, Mrs., Ms., Mr.(1): ....

Surname (or corporate name): ....

First name: ....

Address: ....

....

....

E-mail address: ....

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

wish to be sent the documents and information concerning the Combined Ordinary and Extraordinary Shareholders' Meeting of May 23, 2013 in accordance with Article R. 225-83 of the French Commercial Code, in the form of:

- ❏ printed documents;
- ❏ electronic files sent to the e-mail address indicated above.

Signed at [place]: ...., on [date]: 2013

Signature

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

(1) If a legal entity, please indicate the exact corporate name.

NOTES

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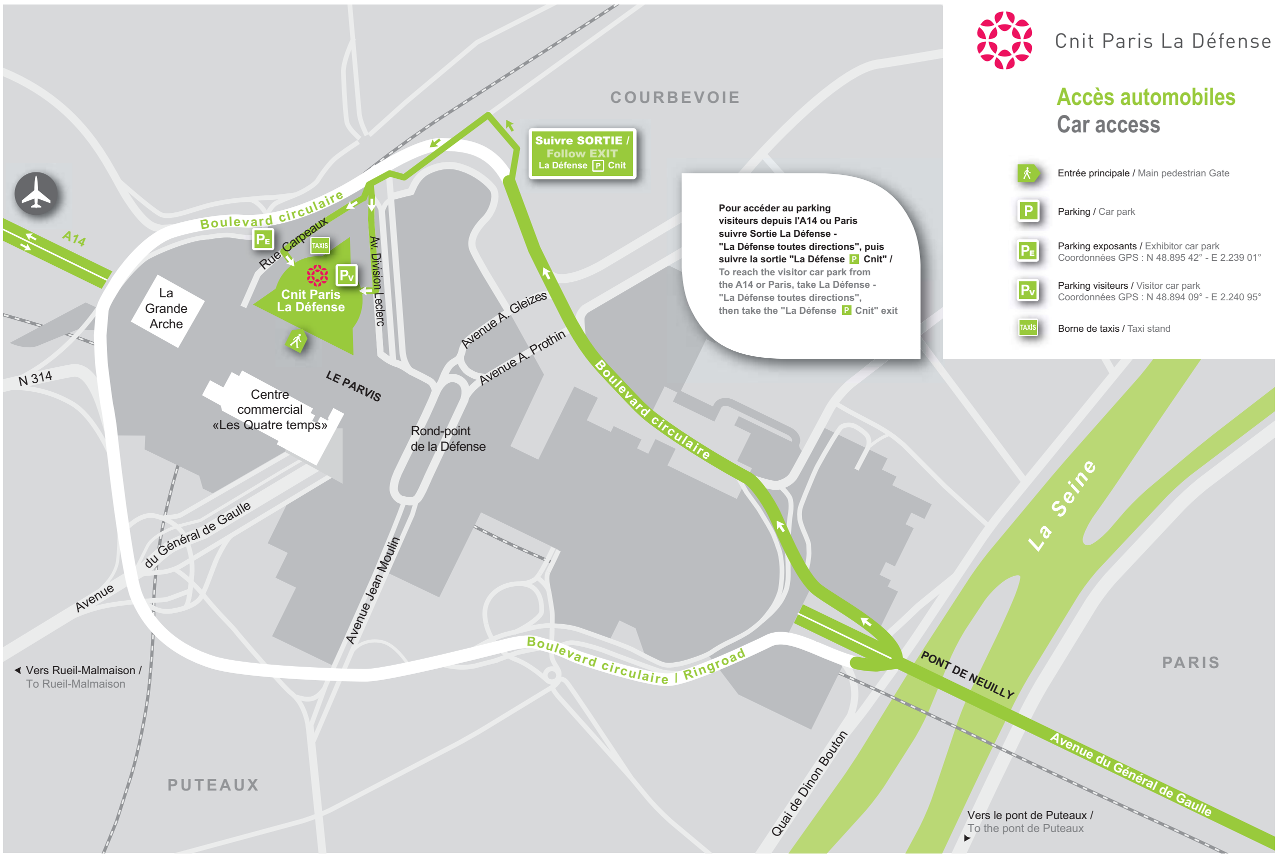
HOW TO GET TO THE CNIT - LA DÉFENSE:



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 T2 (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 1 45 30 86 79

- **Fax : +33 (0)1 58 81 25 22**

- **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 81 24 05**

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