



Paris - La Défense, November 30th, 2020

Compensation of the Chief Executive Officer

In accordance with the compensation policy applicable to the Chief Executive Officer and approved by the Shareholders' Meeting on May 12, 2020 (18th resolution), the Board of Directors decided at its meeting on November 24, 2020, on the recommendation of the Appointment, Compensation and Governance Committee, to allocate to the Chief Executive Officer a long-term variable compensation package for fiscal year 2020 that also benefits more than 1 600 people within the SUEZ group.

This long-term variable compensation consists of the allocation of performance units. Each performance unit entitles the holder, on completion of the plan in 2023, to cash compensation indexed to SUEZ's share price, subject to the achievement of performance conditions assessed over the fiscal years 2020 to 2022 and a service condition of 3 years.

The Board of Directors has thus allocated a target number of 32 325 performance units, corresponding to an amount equivalent to 70% of the Chief Executive Officer's annual fixed compensation; this number may be increased to a maximum of 64 650 performance units if targets are exceeded.

The number of performance units ultimately acquired by the Chief Executive Officer will depend on the level of achievement of the three performance conditions described below. They each correspond to a third of the performance units allocated and, as far as the internal performance conditions are concerned, are aligned with the Group's mid-term plan:

- an internal performance condition linked to the cumulated group's recurring EPS for the period from January 1, 2020 to December 31, 2022;
- an internal performance condition linked to the cumulated group's recurring free cash flow for the period from January 1, 2020 to December 31, 2022;
- an external performance condition linked to SUEZ's TSR (total shareholder return) compared to the average TSR of the companies in the EUROSTOXX Utilities index for the period from January 1, 2020 to December 31, 2022.

For each of these performance conditions, any performance that falls short of the guidance (as far as the internal conditions are concerned) or the index (as far as the external condition is concerned) will result in no payment being made with regard to said condition.

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In addition, the number of performance units ultimately acquired by the Chief Executive Officer may be reduced or increased by 10% depending on the gender parity ratio within the management team on December 31, 2022, bearing in mind that the number of performance units ultimately acquired can in no circumstances exceed the maximum number of performance units mentioned above.

The Board of Directors has also decided to combine the allocation of the Chief Executive Officer's long-term compensation with an obligation to reinvest 25% of the net amount effectively received in shares, up to a ceiling whereby the number of shares held by the Chief Executive Officer corresponds to twice his annual fixed compensation.

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