



Paris-La Défense, February 26, 2020

Corporate officers' compensations

In accordance with the recommendations of the AFEP-MEDEF Corporate Governance Code, the Board of Directors, in its meeting on February 25, 2020, upon recommendation of the Appointment, Compensation and Governance Committee, made the following decisions concerning the compensation of the Chairman of the Board of Directors and the Chief Executive Officer.

I – COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

A- Compensation for 2019

1. Compensation for 2019 of Gérard Mestrallet, Chairman of the Board, for the period from January 1 to May 14, 2019

Gérard Mestrallet's compensation, for his term as Chairman of the Board, for the period from January 1 to May 14, 2019, amounted to € 27,500, corresponding exclusively to the directors' fees.

This compensation was paid in application of the compensation policy approved by the Shareholders' Meeting on May 14, 2019 under Resolution 10.

2. Compensation for 2019 of Jean-Louis Chaussade, Chairman of the Board, for the period from May 14 to December 31, 2019

Jean-Louis Chaussade's compensation, for his term as Chairman of the Board, for the period from May 14 to December 31, 2019, amounted to € 157,258, corresponding to a fixed compensation of € 250,000 on an annual basis, to which € 7,195 is added corresponding to the benefit from the use of a company car.

This compensation was paid in application of the compensation policy approved by the Shareholders' Meeting on May 14, 2019 under Resolution 11.

B- Compensation policy for 2020

1. Compensation policy for the Chairman of the Board of Directors, for the period from January 1 to May 12, 2020

At the Board of Directors' meeting held on November 27, 2019, Jean-Louis Chaussade, Chairman of the Board, confirmed he will leave the Board after the end of his term *i.e.* at the Shareholders' Meeting on May 12, 2020. In its meeting on February 25, 2020, the Board of Directors, after reviewing the compensation policy defined in

2019 for Jean-Louis Chaussade, Chairman of the Board, decided to maintain unchanged this compensation policy for 2020 for the remaining part of his term.

This compensation policy is composed of an annual gross fixed compensation of € 250,000. The Chairman of the Board of Directors may also benefit from the use of a company car.

The Chairman of the Board of Directors does not receive any directors' fees. In accordance with the recommendations of the AFEP-MEDEF Code, the Chairman of the Board does not receive any variable compensation. The Board of Directors decided also that Jean-Louis Chaussade may benefit from logistical means (office, personal assistant, company car and driver) for a 5-year period after the term of his office.

2. Compensation policy for the Chairman of the Board of Directors, for the period from May 12 to December 31, 2020

In the context of Philippe Varin's appointment as Chairman of the Board of Directors, effective on May 12, 2020 (subject to the approval of his appointment as Director at the Shareholders' Meeting), the Board of Directors, in its meeting on February 25, 2020, has decided to modify the compensation policy for the Chairman of the Board of Directors as of May 12, 2020.

Although this policy remains unchanged in its very structure -as it is composed of a fixed compensation and the granting of a company car- the amount of the annual gross fixed compensation is increased to € 375,000. The Board of Directors took into account Philippe Varin's profile and the time required to fulfil his duties. Furthermore, the amount of the Chairman of the Board's fixed compensation remains in line with observed market practices for non-executive chairmen.

It is also confirmed that the Chairman of the Board of Directors does not receive any directors' fees and, in accordance with the recommendations of the AFEP-MEDEF Code, the Chairman of the Board does not receive any variable compensation.

II- COMPENSATION OF THE CHIEF EXECUTIVE OFFICER

A- Compensation for 2019

1. Compensation for 2019 of Jean-Louis Chaussade, Chief Executive Officer for the period from January 1 to May 14, 2019

Elements of compensation for 2019 were paid or awarded to Jean-Louis Chaussade, for his term as Chief Executive Officer until May 14, 2019, in application of the compensation policy approved by the Shareholders' Meeting on May 14, 2019 under Resolution 13.

Jean-Louis Chaussade's gross annual fixed compensation, for the period from January 1 to May 14, 2019, amounted to € 278,226 (calculated *pro rata temporis* and corresponding to an annual gross fixed compensation of € 750,000, unchanged since 2009). Total annuities received under the general retirement plan (CNAV) and mandatory ARRCO and AGIRCS retirement plans are included in this fixed compensation.

The Chief Executive Officer's variable compensation awarded for fiscal year 2019 was € 196,956 *i.e.* 48.8 % of his maximum variable compensation and 70.8 % of his fixed compensation.

This variable compensation was established based on criteria set by the Board of Directors in its meeting on February 26, 2019, after reviewing the 2019 full-year results for quantifiable criteria and assessing achievement level of the qualitative criteria.

	Weighting	Weighting Evaluation scale ^(a)	Level of achievement	Amount
EBIT	20 %	0 to 120 %	100.6 %	€ 122,925
Free cash-flow	20 %	0 to 120 %	100.6 %	€ 122,925
ROCE	10 %	0 to 120 %	100.8 %	€ 61,950
Total Shareholder Return	25 %	0 to 120 %	< 80 %	€ 0
TOTAL QUANTIFIABLE CRITERIA	75 %		93.7 %	€ 307,800
TOTAL QUALITATIVE CRITERIA (b)	25 %	0 to 120 %	112 %	€ 223,125
TOTAL VARIABLE COMPENSATION	100 %		97.7 %	€ 530,925
PRORATED TOTAL VARIABLE PART(c)				€ 196,956

(a) The completion of quantifiable criteria, set in accordance with the budget reviewed by the Board of Directors, corresponds to a level of achievement of 80%. The completion is 0% if the level of achievement is less than or equal to 80% of the budget. The completion is 145% if the level of achievement is greater than or equal to 120% of the budget.

(b) The qualitative criteria were related to health and safety results and managerial transition.

(c) Calculated prorata temporis until the Chief Executive Officer's term of office on May 14, 2019.

As a reminder, the variable part of the Chief Executive Officer's compensation for 2018, paid in 2019, was € 666,415.

In addition to fixed and variable compensations mentioned above, benefits in kind for 2019 amounted to € 6,444 corresponding to the use of a company car and the benefit from the healthcare coverage applying to SUEZ's employees.

Finally, the Board of Directors reviewed the performance conditions under the long-term variable compensation plan set up in 2017. No amount will be paid to Jean-Louis Chaussade in this respect.

2. Compensation for 2019 of Bertrand Camus, Chief Executive Officer, as of May 14, 2019

Elements of compensation for 2019 were paid or awarded to Bertrand Camus, Chief Executive Officer as of May 14, 2019, in application of the compensation policy approved by the Shareholders' Meeting on May 14, 2019 under Resolution 14.

Bertrand Camus's gross fixed compensation, for the period from May 14, to December 31, 2019, amounted to € 471,774 (calculated *prorata temporis* and corresponding to a gross fixed compensation of € 750,000, unchanged since 2009).

The Chief Executive Officer's variable compensation awarded for fiscal year 2019 was € 510,283 *i.e.* 72.1 % of his maximum variable compensation and 108.2 % of his fixed compensation.

This variable compensation was established based on criteria set by the Board of Directors in its meeting on February 26, 2019, after reviewing the 2019 full-year results for quantifiable criteria and assessing the level of achievement of qualitative criteria.

	Weighting	Weighting Evaluation scale ^(a)	Level of achievement	Amount
EBIT	20 %	0 to 120 %	100.6 %	€ 152,250
Free Cash-flow	20 %	0 to 120 %	100.6 %	€ 152,250
Chiffre d'affaires	10 %	0 to 120 %	101.0 %	€ 76,875
Total Shareholder Return	15 %	0 to 120 %	94 %	€ 67,500
Group's health and safety results	10 %	0 to 120 %	113.25 %	€ 99,844
TOTAL QUANTIFIABLE CRITERIA	75 %		99.6 %	€ 548,719
TOTAL QUALITATIVE CRITERIA (b)	25 %	0 to 120 %	116 %	€ 262,500
TOTAL VARIABLE COMPENSATION	100 %		103.3 %	€ 811,219
PRORATED TOTAL VARIABLE PART^(c)				€ 510,283

(a) The completion of quantifiable criteria, set in accordance with the budget reviewed by the Board of Directors, corresponds to a level of achievement of 100%. The completion is 0% if the level of achievement is less than or equal to 85% of the budget. The completion is 150% if the level of achievement is greater than or equal to 120% of the budget.

(b) The qualitative criteria were related to managerial transition and Board proposal on corporate project and strategy and managing implementation of this strategic plan.

(c) Calculated prorata temporis, as Bertrand Camus took office as Chief Executive Officer as of May 14, 2019.

In addition to fixed and variable compensations mentioned above, benefits in kind for 2019 amounted to € 7,152 corresponding to the use of a company car and benefit from the healthcare coverage applying to SUEZ's employees.

Since May 14, 2019, Bertrand Camus has benefited from an optional defined-contribution retirement plan set by the Company and governed by the provisions of article 82 of the French General Tax Code, which guarantees the beneficiary additional retirement benefits or a cash sum upon the beneficiary's retirement.

With regard to the compensation awarded in 2019, subject to the approval of the Shareholders' Meeting on May 12, 2020, the Company will pay in 2020 € 294,617, of which half – i.e. € 147,308.50, will be paid to the insurer in charge of managing the plan and half to the Chief Executive Office given the immediate taxation on payments made into this plan.

B- Compensation policy for the Chief Executive Officer for 2020

After having noted that the previous compensation policy for the Chief Executive Officer was approved by the Shareholders' Meeting on May 14, 2019, the Board of Directors decided to maintain this compensation policy.

FIXED COMPENSATION

The Chief Executive Officer's gross fixed compensation is set at an annual amount of € 750,000 (unchanged since 2009).

ANNUAL VARIABLE COMPENSATION

His variable compensation is comprised between 0 % and 150 % of fixed compensation, with a target set at 100 %.

For fiscal year 2020, upon the Appointment, Compensation and Governance Committee's recommendation, the Board decided to set the performance criteria applicable to the Chief Executive Officer's annual variable compensation, as follows, the financial criteria being in line with the indicators mentioned in the financial forecasts and the Strategic Plan communicated to the market in October 2019:

Indicators	Weighting
EBIT	20 %
Recurring free cash-flow	20 %
Recurring Earnings per share	25 %
Group's health and safety results	10 %
Total quantifiable criteria	75 %
Total qualitative criteria: Implementation of SUEZ 2030's Strategic Plan linked to: <ul style="list-style-type: none">- Environmental & Social Governance- Labor relations Management- Innovation	25 %
TOTAL VARIABLE PART	100 %

The level of achievement of the performance conditions will be assessed by the Board of Directors approving the consolidated financial statements for 2020 fiscal year.

In application of Article L. 225-100-II of the French Commercial Code, the Board of Directors will ask the Shareholders' Meeting on May 12, 2020 to approve the elements of compensation paid in 2019 or awarded in fiscal year 2019 to the corporate officers.

Furthermore, in application of Article L. 225-37-2, II of the French Commercial Code, the Board of Directors will ask the Shareholders' Meeting on May 12, 2020 to approve the compensation policies of the corporate officers for fiscal year 2020.