NOTICE
OF MEETING
COMBINED
GENERAL MEETING

Thursday, May 22, 2014 at 3:00 pm

CNIT-LA DÉFENSE
2 place de la Défense
92053 PARIS LA DÉFENSE
(Level D, amphithéâtre Léonard de Vinci)
MESSAGE FROM THE CHAIRMAN AND THE CHIEF EXECUTIVE OFFICER

Dear Madam, Dear Sir, Dear Shareholder,

On behalf of SUEZ ENVIRONNEMENT, we are pleased to invite you to the Combined Ordinary and Extraordinary General Meeting that will be held on Thursday, May 22, 2014 at 3:00 pm at the CNIT, Paris-La Défense.

With the members of the Board of Directors attending as well as the Group’s senior management, the General Meeting offers an excellent opportunity for SUEZ ENVIRONNEMENT and its shareholders to listen to one another and exchange views. This General Meeting will present your Company’s results, its outlook, as well as its governance structure.

SUEZ ENVIRONNEMENT improved its operating margin in 2013, and is once again demonstrating the relevance and the soundness of its industrial model. The Group has reported higher results and achieved all its targets despite adverse economic and climate environment in Europe. The Group’s outlook is positive in 2014, targeting an increase in operating results, the acceleration of its development while maintaining financial discipline, and pursuing an attractive dividend policy.

Buoyed by its balanced positioning on profitable markets and businesses, and thanks to its strong balance sheet, SUEZ ENVIRONNEMENT is confident in the future and is ready to seize new development opportunities.

This General 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 General 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 GENERAL MEETING?

WHO CAN PARTICIPATE IN THE GENERAL MEETING?

Any shareholder of SUEZ ENVIRONNEMENT COMPANY may attend the General 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 Monday, May 19, 2014 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 General Meeting, SUEZ ENVIRONNEMENT offers all shareholders the tools to help them join the Company in its sustainable development efforts: making documents relating to the General Meeting available on the Company’s website, e-convocation and online voting. In addition, each year, SUEZ ENVIRONNEMENT broadcasts live debates of the General Meeting on its website.

DOCUMENTS AVAILABLE ON THE COMPANY’S WEBSITE

Documents relating to the General Meeting that are provided to the shareholders in accordance with the French Commercial Code can be viewed online or downloaded from the Company website: www.suez-environnement.com/finance/general-meeting/2014-agm/.

OPT FOR E-CONVOCATION

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

To opt for e-convocation as of the General Meetings after that of May 22, 2014, you can simply do one of the following:

- fill in the reply form on the e-convocation found on the sheet of the paper dedicated to e-convocation page 61 of this Notice of Meeting (also available on the Company’s website: www.suez-environnement.com/finance/general-meeting/2014-agm/), sign and date it and return it to us as soon as possible using the prepaid envelope provided or by e-mail to 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.

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(1) If, after submitting your voting instructions, you sell any of your shares before midnight on May 19, 2014 (Paris time), CACEIS Corporate Trust will consequently invalidate or modify your voting instructions accordingly. No sale or transaction executed after midnight on May 19, 2014 (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 following participation procedures:
- assign their proxy to the Chairman of the Meeting or to any individual or legal entity; or
- vote by postal ballot; or
- personally attend the General 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 General Meetings, SUEZ ENVIRONNEMENT set up an online voting system allowing registered shareholders to state how they wanted to vote prior to the General Meeting.

In 2012, SUEZ ENVIRONMENT was one of the first six companies to use the VOTACCESS voting website, allowing bearer shareholders to state how they wanted to vote online prior to the General Meeting.

In 2014, the VOTACCESS site is the only online voting system that can be used by any shareholder, registered or bearer.

The VOTACCESS website will be open from April 28, 2014, 9:00 a.m. (Paris time) until May 21, 2014, 3:00 p.m. (Paris time). To access the website and assign a proxy to the Chairman or any other individual or legal entity, or to vote by remote ballot or request an admission card, follow the instructions below:

IF YOU ARE A REGISTERED SHAREHOLDER:

- DIRECT REGISTERED shareholder: simply log in to CACEIS Corporate Trust’s OLIS-Actionnaire website at https://www.nomi.olisnet.com using the login and password that you are already using, and follow the instructions. Your login will be noted on the vote-by-postal ballot form or in the e-convocation. Once logged in, click on the “Vote Online” button and you will be automatically directed to the VOTACCESS platform.

- ADMINISTERED REGISTERED shareholder or EMPLOYEE shareholder: simply log in to CACEIS Corporate Trust’s OLIS-Actionnaire website at https://www.nomi.olisnet.com using the login noted on the voting form or the e-convocation. Once you’re on the homepage, click on “First login” and follow the instructions to generate a password. Once logged in, click on “Vote Online” and you will be automatically directed to the VOTACCESS platform.

IF YOU ARE A BEARER SHAREHOLDER:

- If your securities account-holding entity has signed up for the VOTACCESS website, you can, regardless of how many SUEZ ENVIRONNEMENT COMPANY shares you own, 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 the VOTACCESS website, you can, regardless of how many SUEZ ENVIRONNEMENT COMPANY shares you own, enter your voting instructions on the OLIS-Actionnaire website at https://www.nomi.olisnet.com. You must first ask your securities account-holding entity to create a certificate of participation and give them your email address. They will then send the certificate of participation, along with your email address, to CACEIS Corporate Trust. Upon receipt of these items, CACEIS Corporate Trust will send you your access codes allowing you to connect to the site.

(1) Access to the VOTACCESS website via the securities account-holding entity’s website may be subject to special terms of use defined by the 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 can 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 at [www.suez-environnement.com/finance/general-meeting/2014-agm/](http://www.suez-environnement.com/finance/general-meeting/2014-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 General Meeting (i.e., May 16, 2014 at the latest).

CHOOSE HOW YOU WANT TO PARTICIPATE

Regardless of how you choose to vote, if you do not plan to attend the General 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), submitted your proxy form, or requested an admission card or certificate of participation, you cannot then choose a different option later.

I WILL ASSIGN A PROXY OR VOTE BY POSTAL BALLOT

Select one of the three voting options below and follow the instructions in **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 favour 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 mail"; or
3. **appoint as proxy any individual or legal entity of your choice:** by indicating the first and last name and address of the person you are authorizing to attend the Meeting and vote on your behalf.

If you are a direct registered shareholder, you may also submit or revoke your proxy by sending an e-mail to ct-mandataire-assemblee-suez-env@caceis.com specifying your first and last name and address and the first and last 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 an 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.

I WILL ATTEND THE GENERAL MEETING IN PERSON

Tick box A of the form opposite and follow the instructions in **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 19, 2014 and that their authorized intermediary has attached a previously-issued certificate of participation to their request.

Shareholders may also go directly to the shareholders’ check-in counter on the day of the Meeting. Registered shareholders must present proof of identity, and bearer shareholders who did not receive their admission card by May 19, 2014 must show their certificate of participation.
HOW DO I PARTICIPATE IN THE GENERAL MEETING?

I WILL USE THE VOTING FORM

HOW DO I FILL IN THIS FORM?

STATE HOW YOU WANT TO PARTICIPATE

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

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 19, 2014 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, which must then ensure that CACEIS Corporate Trust receives – by no later than May 19, 2014 – 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 SOLID RESULTS IN 2013, IN LINE WITH GUIDANCE, AND POSTS POSITIVE OUTLOOK FOR 2014.

2013 KEY FIGURES

**REVENUES:**
€14.644 M 
-0.7% (*)

**EBITDA:**
€2.520 M 
+5.0% (*)

**NET INCOME, GROUP SHARE:**
€352 M 
+40.2%

**FREE CASH FLOW:**
€1.007 M

**NET FINANCIAL DEBT:**
€7.245 M 
AS OF 12/31

**NET DEBT / EBITDA:**
2.9X

(*) On an organic basis.
(1) Public Private Partnerships.

COMMENTS ON 2013 ACTIVITY AND RESULTS

2013 HIGHLIGHTS

SUEZ ENVIRONNEMENT continued to strengthen its positions in its traditional businesses in 2013, and extended the scope of its activities in the water and waste divisions in accordance with its four strategic priorities.

**NUMEROUS COMMERCIAL SUCCESSES ACHIEVED**

This year was characterised by a high level of performance and successful commercial activity.

In the **Water Europe division**, the Group was awarded important contracts like the sanitation water contract of Marseille in France (€1.2bn, 15 years) or the water supply and sanitation contract for the Barcelona Metropolitan Area in Spain (additional revenues of €3.5bn, 35 years).

In the **Waste Europe division**, SUEZ ENVIRONNEMENT pursued its strategy of development in recovery and was awarded important PPP(1) contracts in the UK, like Merseyside (€1.4bn, 30 years), West London (€1.7bn, 25 years) or in Poland with the Poznan contract (€850m, 25 years). In France, the Group also inaugurated the multi-process waste recovery facility in Clermont-Ferrand in January 2014; the facility includes a biological waste recovery unit, and a methanisation facility, as well as a waste-to-energy recovery unit (150,000 tonnes per year). The Group also signed a waste recovery contract for the Island of Mayotte (€65m, 12 years), and was awarded the waste collection and recycling contract for the District of Norrköping in Sweden (€33m, 5 years).

In the **International division**, 2013 was characterized by numerous commercial successes in all geographies: in the United States, with the contract of Bayonne (€195m, 40 years); in Asia, with the contract of collection of Macau (€200m, 10 years) or the management of waste...
water of Shuangliu County in China (€156m, 25 years); in Morocco, with the waste treatment contract in Meknes (€50m, 20 years); and in Degremont with the start of the Prague contract (€62m), contracts of rehabilitation of the water treatment plant of Luanda (Angola, €28m) or the one aiming at improving water services in Bangalore and Pinpri-Chinwad (India, €20m, 8 years).

**INNOVATE AND INVEST FOR THE FUTURE**

Within a context of economic downturn and increasing scarcity of resources, SUEZ ENVIRONNEMENT’s traditional markets are evolving. Its businesses have adjusted to customers’ expectations, which are increasingly focused on technology, service optimisation, and performance. To make its customers leaders in the environmental performance, the Group has invested heavily in research and innovation. It enabled the Group to design a large number of technological solutions protecting water resources, managing and treating waste, as well as reducing the environmental footprint.

SUEZ ENVIRONNEMENT has also developed new services in water. The City of Mulhouse has selected the Group’s remote metering offer as part of its “smart city” project, which aims to develop innovations that improve the living conditions of its residents and its drinking water network. Globally, one million eight hundred thousand smart water meters have been sold by the Group, reinforcing its leadership on the European market.

While maintaining a strong presence in its traditional waste disposal and collection activities, SUEZ ENVIRONNEMENT has been developing its waste activities towards recovery, and specifically energy production. The Group has positioned itself as a major producer of renewable energy and secondary raw materials. Via a first Public-Private Partnership in the waste management, SUEZ ENVIRONNEMENT has provided its expertise and know-how to polish local authorities, in order to produce around 2 million tons of alternative fuel from non-hazardous waste. In Sweden, the Group’s cooperation with the City of Stockholm was renewed and expanded, so as to include the collection of food waste. 900 tons of food waste are turned into biogas and organic fertiliser every month.
OVERVIEW
COMMENTS ON 2013 ACTIVITY AND RESULTS

TAILOR-MADE SERVICES FOR INDUSTRIAL WATER

SUEZ ENVIRONNEMENT has made industrial water one of its strategic development priorities. It has been awarded new contracts, like in Chengdu in China, where it will build, manage and operate the Shuangliu Maojiawan waste water treatment plant. The Group also designed new service offers in 2013, which primarily focus on engineering, equipment, operation and maintenance, in order to expand its activities. This is how SUEZ ENVIRONNEMENT was awarded the engineering and supply contract for five water treatment units for Petrobras oil platforms, thereby reinforcing its presence in Brazil.

2013 RESULTS IN LINE WITH OBJECTIVES

Despite unfavourable economic context in Europe, SUEZ ENVIRONNEMENT posted solid results in line with its targets.

REVENUES

The Group generated revenues of €14,644m as at December 31, 2013, a gross decrease of -3.0% (-€458m) compared with December 31, 2012, which breaks down as follows:

- Organic decrease of -0.7%:
  - Water Europe: +2.0% (+€86m)
  - Waste Europe: -1.2% (-€83m)
  - International: -2.7% (-€108m)

- Scope impact of -0.6% (-€91m), which was primarily due to the disposal of facilities in the United Kingdom and of Altiservice in France, which were respectively completed in September 2013 and October 2012.

- Adverse currency impact of -1.7% (-€262m), which was primarily due to the decrease of the following currencies against the Euro: Australian dollar (-€111m), Pound Sterling (-€42m), Chilean peso (-€32m), and US dollar (-€27m).

OPERATING PERFORMANCE

EBITDA amounted to €2,520m in 2013, a gross increase of +2.9% (+€70m). The organic increase was +5.0% (+€122m), primarily due to the growth of the International division of +31.4% (+€146m), which benefited from the dynamism of its business activities and from the end of the construction of the Melbourne desalination plant, which was completed in December 2012. The Water Europe division also contributed to growth with an organic EBITDA increase of +1.7% (+€20m), despite unfavourable climate conditions in France and Spain. The performance of the Waste Europe division, which was affected by an economic environment that remained difficult and by lower volumes, registered a -4.5% (-€38m) decrease.

The Compass Program enabled cost savings of €180m in 2013. Current Operating income (COI) amounted to €1,184m, a gross increase of +3.3% and +5.8% organically. In addition to the improvement in EBITDA, this increase was also the result of the positive resolution of the disagreement linked to the Melbourne plant, which resulted in the reversal of the provisions at the end of the year (€58m).

There was a sharp increase in Income from Operating Activities, which rose by +12.0% to €1,179m. As a reminder, the Group had recorded in 2012 an impairment charge of its interest in ACEA following the re-evaluation at market value (-€60m), with no equivalent in 2013. The improvement of the income from Operating Activities is also due to lower restructuring expenses.

NET INCOME

Net financial expense amounted to -€402m in 2013 compared with -€419m in 2012. The cost of net debt fell to 4.88% compared with 5.08% in 2012, thanks to optimised financial management and to the decline in interest rates.

Tax amounted to -€205m in 2013 compared with -€186m in 2012. This increase was primarily due to higher tax expenses in France and Spain. However, the effective tax rate decreased, falling from 29.3% in 2012 to 26.5% in 2013.

Net result amounted to €602m, an increase of +28.2% compared with 2012.

Minority interests amounted to €250m, an increase of +€32m.

Net income, Group share therefore amounted to €352m, a significant +40.2% increase compared with 2012. Earnings per share increased sharply, rising from €0.45 to €0.65.

FREE CASH FLOW AND BALANCE SHEET

Following a first semester 2013 characterised by particularly adverse seasonal effects, SUEZ ENVIRONNEMENT made huge efforts during the second half of the year to improve its working capital requirement and cash generation.

Free cash flow therefore amounted to €1,007m. Free cash flow for 2012, which reached €1,358m, included the positive effect of a securitisation programme, which resulted in the deconsolidation of €317m of receivables. Restated for this item, free cash flow for 2013 was therefore stable compared with the previous year.
Net investments amounted to €1,012m. SUEZ ENVIRONNEMENT reinforced its selective investment process to adapt to unfavourable climate conditions and macroeconomic environment. Therefore, thanks to its tight financial discipline, SUEZ ENVIRONNEMENT managed to further strengthen its balance sheet. Net financial debt fell to €7,245m compared with €7,436m as of the end of December 2012.

The net financial debt/EBITDA ratio improved and reached 2.9x. In May 2013, the financial rating agency Moody’s reiterated the A3, stable outlook rating assigned to the Group.

The value created by the Group increased, with ROCE rising to 7.0% for a weighted average cost of capital of 6.3%.

### PERFORMANCE BY DIVISION (1)

#### WATER EUROPE

<table>
<thead>
<tr>
<th>In m€</th>
<th>12/31/2012</th>
<th>12/31/2013</th>
<th>Gross change</th>
<th>Organic change</th>
<th>Scope change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>4,379</td>
<td>4,437</td>
<td>+1.3%</td>
<td>+2.0%</td>
<td>+0.2%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1,189</td>
<td>1,185</td>
<td>-0.4%</td>
<td>+1.7%</td>
<td>-0.5%</td>
</tr>
</tbody>
</table>

- The Water Europe division reported revenues of €4,437m in 2013, an organic growth of +2.0%. Business was driven by favourable pricing effects relating to price indexation formulas in France (+1.9%), in Spain (+5.3%) and in Chile (+2.7%). It also benefited from increased water volumes in Chile (+1.9%), and from the momentum of new services, which registered an 11% increase. However, it was affected by a decrease in the volumes of drinking water sold in France (-1.5%) and in Spain (-5.0%), which was partly due to particularly adverse climate conditions during the first half.
- EBITDA amounted to €1,185m, an organic increase of +1.7%. The division’s EBITDA remained stable at constant consolidation scope, and amounted to 26.7%. It benefited from the gradual improvement in the margin of new services, and from €52m in cost savings as a result of the Compass Programme.

#### WASTE EUROPE

<table>
<thead>
<tr>
<th>In m€</th>
<th>12/31/2012</th>
<th>12/31/2013</th>
<th>Gross change</th>
<th>Organic change</th>
<th>Scope change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>6,752</td>
<td>6,551</td>
<td>-3.0%</td>
<td>-1.2%</td>
<td>-1.1%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>834</td>
<td>797</td>
<td>-4.5%</td>
<td>-4.5%</td>
<td>+0.4%</td>
</tr>
</tbody>
</table>

- The Waste Europe division reported revenues of €6,551m, an organic decrease of -1.2%. Due to the impact of a deterioration in European industrial output, the waste volumes processed decreased by -3.2% over the year; the division was also affected by the decline in secondary raw materials prices (on average -10% for metal and -9% for paper). The service activities also registered a downturn, especially industrial waste collection. However, the situation is different in each country: it improved in the United Kingdom and Nordic countries (organic growth of +5.4%), it was relatively stable in France (-1.9%), but experienced a more significant decrease in Central Europe (-2.6%) and in the Benelux/Germany area (-5.0%). The change in the mix of recovered/landfilled waste is positive, reaching 1.4/1, in accordance with the targets of the Group.
- EBITDA was also affected by the fall in volumes and in the prices of secondary raw materials. It amounted to €797m, an organic decrease of -4.5% compared with 2012. Nonetheless, the EBITDA margin of the Waste Europe division remained almost unchanged at 12.2%, thanks to the positive €79m impact of the Compass Programme.

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(1) As a result of the new organisational structure, the Central European Waste and Water activities included in the International division have been reclassified under the Water Europe and Waste Europe divisions.

(2) Excluding local tax increases and revenues gathered on behalf of third parties. The total tariff increase amounted to 11.5%.
OVERVIEW
SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS

INTERNATIONAL

<table>
<thead>
<tr>
<th></th>
<th>12/31/2012</th>
<th>12/31/2013</th>
<th>Gross change</th>
<th>Organic change</th>
<th>Scope change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>3,957</td>
<td>3,652</td>
<td>-7.7%</td>
<td>-2.7%</td>
<td>-0.3%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>463</td>
<td>581</td>
<td>+25.3%</td>
<td>+31.4%</td>
<td>-1.3%</td>
</tr>
</tbody>
</table>

- The International division recorded revenues of €3,652m in 2013, an organic decrease of -2.7%, or +1.8% excluding the completion of construction on the Melbourne plant.
- The Asia-Pacific Region continued to expand, with revenues up +6.0% on an organic basis (+€80m), thanks to volumes which remained on a very positive trend in China, and to growth in the waste activity in Australia.
- The Africa, Middle East and India zone saw a +5.8% (+€36m) organic increase in revenues. The increase was mainly due to the good level of activity in Morocco.
- The organic growth in the North America Region was +1.4% (+€9m), with price increases achieved in the regulated business, which were partly offset by a -1.4% decrease in volumes as a result of adverse climate conditions in the North East of the United States.
- Degrémont’s revenues were down -€233m (-16.6%) on an organic basis, or by -4.8% excluding the impact of the Melbourne plant construction. This fall was due to the completion of certain Design & Build contracts in Europe in 2012, for which there was no equivalent in 2013. The Design & Build order book amounted to €900m at the end of 2013 and the outlook for the Services and BOT activities is positive.
- EBITDA amounted to €581m, an organic growth of +31.4% (+€146m) or +7.0% (+€41m) excluding the impact of Melbourne, with a strong rise in the EBITDA margin to 15.9%. The division’s momentum explains this good performance, together with the extension of the BOT in Sydney, Australia, and the Compass performance gains (+€41m).

POSITIVE OUTLOOK FOR 2014

Assuming a GDP growth of 1% for the Euro zone in 2014, the Group has the following targets: growing operating results, acceleration of its development while maintaining financial discipline and pursuing an attractive dividend policy.

Buoyed by its balanced positioning on profitable markets and businesses, and thanks to its strong balance sheet, SUEZ ENVIRONNEMENT is confident in the future and is ready to seize new development opportunities.

SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS

SUMMARY BALANCE SHEET

<table>
<thead>
<tr>
<th></th>
<th>12/31/2012</th>
<th>12/31/2013</th>
<th>12/31/2012</th>
<th>12/31/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td>TOTAL ASSETS</td>
<td></td>
</tr>
<tr>
<td>NON CURRENT ASSETS</td>
<td>18,881</td>
<td>18,550</td>
<td>26,637</td>
<td>26,708</td>
</tr>
<tr>
<td>o/w net intangible assets</td>
<td>4,061</td>
<td>4,517</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w goodwill</td>
<td>3,257</td>
<td>3,184</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w net tangible assets</td>
<td>8,882</td>
<td>7,833</td>
<td></td>
<td></td>
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<tr>
<td>CURRENT ASSETS</td>
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<td>8,158</td>
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</tr>
<tr>
<td>o/w clients and other debtors</td>
<td>3,805</td>
<td>3,629</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w cash and cash equivalents</td>
<td>2,247</td>
<td>2,506</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>26,637</td>
<td>26,708</td>
<td></td>
<td></td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
<td>TOTAL EQUITY</td>
<td></td>
</tr>
<tr>
<td>Equity, group share</td>
<td>4,864</td>
<td>4,963</td>
<td>6,859</td>
<td>6,910</td>
</tr>
<tr>
<td>Minority Interests</td>
<td>1,995</td>
<td>1,947</td>
<td>1,995</td>
<td>1,801</td>
</tr>
<tr>
<td>TOTAL EQUITY</td>
<td>6,859</td>
<td>6,910</td>
<td>6,859</td>
<td>6,910</td>
</tr>
<tr>
<td>Provisions</td>
<td>1,995</td>
<td>1,801</td>
<td>1,995</td>
<td>1,801</td>
</tr>
<tr>
<td>Financial Debt</td>
<td>9,918</td>
<td>9,999</td>
<td>9,918</td>
<td>9,999</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>7,864</td>
<td>7,998</td>
<td>7,864</td>
<td>7,998</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>26,637</td>
<td>26,708</td>
<td>26,637</td>
<td>26,708</td>
</tr>
</tbody>
</table>

(1) At unchanged accounting and tax norms as of January 1, 2014 and at constant forex.
# OVERVIEW

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

### SUMMARY INCOME STATEMENT

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td>15,102 m€</td>
<td>14,644 m€</td>
</tr>
<tr>
<td>Depreciation, Amortization &amp; Provisions</td>
<td>(1,036) m€</td>
<td>(974) m€</td>
</tr>
<tr>
<td><strong>CURRENT OPERATING INCOME</strong></td>
<td>1,146 m€</td>
<td>1,184 m€</td>
</tr>
<tr>
<td><strong>INCOME FROM OPERATING ACTIVITIES</strong></td>
<td>1,052 m€</td>
<td>1,179 m€</td>
</tr>
<tr>
<td>Financial Result</td>
<td>(419) m€</td>
<td>(402) m€</td>
</tr>
<tr>
<td>Associates</td>
<td>22</td>
<td>31</td>
</tr>
<tr>
<td>Income tax</td>
<td>(186) m€</td>
<td>(205) m€</td>
</tr>
<tr>
<td>Minority interests</td>
<td>(218) m€</td>
<td>(250) m€</td>
</tr>
<tr>
<td><strong>NET RESULT GROUP SHARE</strong></td>
<td>251 m€</td>
<td>352 m€</td>
</tr>
</tbody>
</table>

### SHARE CAPITAL AT FISCAL YEAR END

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

### FISCAL YEAR TRANSACTIONS AND RESULTS

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues excluding VAT</td>
<td>5,726.8 m€</td>
<td>5,416.0 m€</td>
<td>4,356.9 m€</td>
<td>6,560.1 m€</td>
<td>3,988.4 m€</td>
</tr>
<tr>
<td>Income before tax, employee profit-sharing, depreciation and provisions</td>
<td>345,518.5 m€</td>
<td>90,967.0 m€</td>
<td>217,231.8 m€</td>
<td>388,625.5 m€</td>
<td>533,513.9 m€</td>
</tr>
<tr>
<td>Income tax</td>
<td>53,712.9  m€</td>
<td>92,834.6  m€</td>
<td>109,482.1 m€</td>
<td>84,832.2 m€</td>
<td>86,671.7 m€</td>
</tr>
<tr>
<td>Net income</td>
<td>382,605.9 m€</td>
<td>165,090.7 m€</td>
<td>312,176.8 m€</td>
<td>451,527.8 m€</td>
<td>611,780.2 m€</td>
</tr>
<tr>
<td>Dividends paid (a)</td>
<td>330,295.5 m€</td>
<td>330,848.1 m€</td>
<td>318,304.4 m€</td>
<td>317,426.9 m€</td>
<td>317,621.9 m€</td>
</tr>
</tbody>
</table>

### EARNINGS PER SHARE (in euros)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Income after tax and employee profit-sharing and before depreciation and provisions</td>
<td>0.78</td>
<td>0.36</td>
<td>0.64</td>
<td>0.97</td>
<td>1.27</td>
</tr>
<tr>
<td>Net income</td>
<td>0.75</td>
<td>0.32</td>
<td>0.61</td>
<td>0.92</td>
<td>1.25</td>
</tr>
<tr>
<td>Dividend paid out per share</td>
<td>0.65</td>
<td>0.65</td>
<td>0.65</td>
<td>0.65</td>
<td>0.65</td>
</tr>
</tbody>
</table>

### PERSONNEL (in thousands of euros)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Average headcount during the period</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Payroll cost</td>
<td>1,688.6 m€</td>
<td>1,394.3 m€</td>
<td>1,680.9 m€</td>
<td>1,549.2 m€</td>
<td>958.9 m€</td>
</tr>
<tr>
<td>Employee-related payments (social security and pension plan contributions, etc.)</td>
<td>579.5 m€</td>
<td>417.1 m€</td>
<td>555.1 m€</td>
<td>390.2 m€</td>
<td>261.1 m€</td>
</tr>
</tbody>
</table>

(a) 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, 2013;
2. Approval of the consolidated financial statements for the fiscal year ended December 31, 2013;
3. Allocation of the net income for the 2013 fiscal year and determination of the dividend;
4. Appointment of Ms. Ines KOLMSEE as a director;
5. Renewal of the term of office of Mr. Gilles BENOIST as a director;
6. Renewal of the term of office of Mr. Alain CHAIGNEAU as a director;
7. Renewal of the term of office of Ms. Penelope CHALMERS SMALL as a director;
8. Renewal of the term of office of Mr. Guillaume PEPY as a director;
9. Renewal of the term of office of Mr. Jérôme TOLOT as a director;
10. Setting of the annual directors’ fees allocated to members of the Board of Directors;
11. Renewal of Mazars’ position as Lead Statutory Auditors;
12. Renewal of CBA’s position as alternate Deputy Statutory Auditors;
13. Approval of the related-party agreements and commitments governed by Articles L. 225-38 et seq. of the French Commercial Code;
14. Consultation on the components of compensation due or awarded for fiscal year 2013 to Gérard MESTRALLET, Chairman of the Board of Directors;
15. Consultation on the components of compensation due or awarded for fiscal year 2013 to Jean-Louis CHAUSSADE, Chief Executive Officer;
16. Authorization to be granted to the Board of Directors to trade in Company’s shares;
RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

17. Amendment to Articles 11 (Chairman of the Board of Directors) and 17 of the Company’s bylaws (General Management) to amend the age limit to exercise the functions of Chairman of the Board of Directors and Chief Executive Officer;

18. Amendment of Article 10 of the company’s bylaws to determine the conditions of appointment of directors representing employees in accordance with Article L. 225-27-1 of the French Commercial Code;

19. Authorization to be granted to the Board of Directors to reduce the Company’s share capital by cancelling treasury shares;

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

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

22. Delegation of authority to be granted to the Board of Directors, pursuant to an offer as set out in Article L. 411-2-II of the French Monetary and Financial Code, to issue shares and securities conferring access to the Company’s share capital with waiver of the shareholders’ preferential subscription rights;

23. Delegation of authority to be granted to the Board of Directors to increase the number of securities to be issued in the event of a capital increase, with retention or with waiver of the shareholders’ preferential subscription rights, by up to 15% of the initial issue;

24. Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital as compensation for contributions in kind comprised of equity securities or securities conferring access to the share capital, with waiver of the shareholders’ preferential subscription rights;

25. Delegation of authority to be granted to the Board of Directors to increase the share capital to compensate for securities contributed as part of a public exchange offer initiated by the Company, with waiver of the preferential subscription rights;

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

27. Delegation of authority to be granted to the Board of Directors to increase the share capital by issuing shares or securities conferring access to the share capital to the benefit of members of savings plans, with waiver of the shareholders’ preferential subscription rights in favour of these employees;

28. Delegation of authority to be granted to the Board of Directors to increase the share capital, with waiver of the shareholders’ preferential subscription rights, in favour of a class or classes of beneficiaries, as part of the SUEZ ENVIRONNEMENT group international employee shareholding and savings plans;

29. Overall cap applicable to the delegations;

REPORTS TO THE GENERAL MEETING

REPORT OF THE BOARD OF DIRECTORS

Thirty resolutions have been submitted for your approval. The first 16 resolutions will be submitted to the Ordinary General Meeting, while Resolutions 17 to 30 will be submitted to the Extraordinary General Meeting.

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

(1ST AND 2ND RESOLUTIONS)

Approval of the annual and consolidated financial statements for the fiscal year ended December 31, 2013

The General Meeting is requested to approve the Company’s annual financial statements for the fiscal year ended December 31, 2013, as well as the transactions reflected in those statements.

These Company’s annual financial statements show a net profit of €382,605,876.89.

The General Meeting is also requested to approve the consolidated financial statements for the fiscal year ended December 31, 2013, which show a net profit, Group share of €352m, as well as the transactions reflected in those statements.

(3RD RESOLUTION)

Allocation of profit for the fiscal year ended December 31, 2013

The distributable income as at December 31, 2013 amounts to €383,962,335.89 and consists of the net profit for the 2013 fiscal year amounting to €382,605,876.89, in addition to the previous retained earnings of €1,356,459.

It is noted that, in accordance with Article L. 232-10 of the French Commercial Code, no allocation to the legal reserve has been proposed, as it currently represents 10% of the share capital.

The Board of Directors proposes that the General Meeting set the dividend for the 2013 fiscal year at €0.65 per share, representing a total payout (based on 510,233,829 shares comprising the Company’s share capital as at December 31, 2013) of €331,651,988.85.

The Board of Directors decides to allocate the distributable income of €383,962,335.89 as follows:

Proposed allocation:

Dividend of €0.65 per share for fiscal year 2013 €331,651,988.85
Retained earnings €52,310,347.04

The 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 which, in accordance with Article L. 225-210 of the French Commercial Code, have no entitlement to the dividend.

When the dividend is paid out to individuals residing in France for tax purposes, it is done so following deductions at the source, from its gross amount, of social security contributions at the global rate of 15.5% and, in most cases, a 21% mandatory flat rate deduction at source as a deposit on income tax. In the event of the latter contribution not settling the tax requirements, the gross dividend is subject to progressive income tax, after application of the 40% tax allowance provided in Article 158-3-2° of the French General Tax Code.

The ex-dividend date is May 26, 2014, with a payment date on May 29, 2014.
(4TH RESOLUTION THROUGH 9TH RESOLUTION)

Appointment of a director and renewal of the terms of office of five directors

First of all, it is proposed that the General Meeting consent, under Resolution 4, to appoint Ines Kolmsee as director, for a term of four years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ended December 31, 2017. Ines Kolmsee, German, is Chairman of the Management Board of the company SKW Stahl Metallurgie Holding AG since 2004. She is, also, director of Fuchs Petrolub AG (Germany) and of Umicore SA (Belgium).

It is then proposed that the General Meeting, under Resolutions 5 to 9, renew for a term of four years the director’s mandates of Mr. Gilles Benoist, Mr. Alain Chaigneau, Ms. Penelope Chalmers Small, Mr. Guillaume Pepy and Mr. Jérôme Tolot, due to expire at the close of this Meeting. The biographies of the directors for which the renewal is proposed appear in section 14.1.2 of the Company’s 2013 Reference Document.

Mr. Gerald Arbola’s term as director, which is also due to expire at the close of this Meeting, shall not be renewed.

Consequently, subject to the approval by the General Meeting of Resolutions 4 to 9, the Board of Directors shall be composed, at the close of the General Meeting of May 22, 2014, of 17 members, including nine independent directors (i.e. 53% of its members) and five women (i.e. 29% of its members).

(10TH RESOLUTION)

Setting of the annual amount of directors’ fees allocated to members of the Board of Directors

It is proposed that the General Meeting set the overall amount of directors’ fees to be allocated to the members of the Board of Directors at €700,000 as of fiscal year 2014 (inclusive) and for all subsequent fiscal years, until otherwise decided by the General Meeting.

In accordance with the recommendation of the Nominations and Compensation Committee, the Board of Directors thus proposes that the annual amount of directors’ fees be increased from €450,000 (amount unchanged since 2010) to €700,000 for the 2014 fiscal year. This increase is proposed because of the greater number of Board of Directors’ members eligible for the directors’ fees, as the directors that were appointed on GDF SUEZ’ proposal have been eligible to receive directors’ fees since the termination of the Shareholders’ Agreement relating to the Company. Therefore, the number of directors that may benefit from directors’ fees has increased from nine at the termination of the Shareholders’ Agreement relating to the Company to 16 in 2014 (Jean-Louis Chaussade, who receives compensation in his capacity as Chief Executive Officer, is not eligible for directors’ fees). The proposed increase is intended to enable the average annual directors’ fees to be maintained for each director at the level realized during previous fiscal years (level slightly below the average amount paid by comparable companies).

(11TH AND 12TH RESOLUTIONS)

Renewal of the mandates of Lead and Deputy Statutory Auditors

As the mandates of Mazars and CBA expire at the close of the General Meeting of May 22, 2014, it is proposed that the General Meeting renew their mandates as Lead and Deputy Statutory Auditors, respectively, for terms of six years.

(13TH RESOLUTION)

Approval of Related-party agreements

The General Meeting is requested to approve the related-party agreements previously authorized by your Board of Directors in 2013 (which were not already approved by the General Meeting of May 23, 2013) and in early 2014, as described in the Statutory Auditors’ Special Report on related-party agreements and commitments governed by Articles L. 225-38 et seq. of the French Commercial Code.

The agreements submitted for your approval have all been concluded with GDF SUEZ following the termination of the Shareholders’ Agreement relating to the Company, in order to anticipate the new framework of the relationships between the two groups during a transitional period. An amendment to the brand name licensing agreement, a transitional agreement for external purchases and a pension obligations sharing agreement have thus been concluded.

It is also proposed that it be formally noted that the aforementioned related-party agreements and commitments entered into and previously approved by General Meetings continued during last fiscal year.

Amendment to the brand name licensing agreement

A brand name licensing agreement was concluded between SUEZ (now GDF SUEZ) and SUEZ ENVIRONNEMENT on June 5, 2008, whereby SUEZ ENVIRONNEMENT is authorized to use, on a non-exclusive basis and free of charge, the “SUEZ” brand name. This agreement shall be in force until July 22, 2018.

An amendment to that agreement was entered into on October 1, 2013 after prior approval by the Boards of directors of each of the two companies, in accordance with the procedure applicable to the related-party agreements.

The main changes set out in this amendment relate to (i) the better securing the brand-name, (ii) improved reputation protection measures, (iii) the possibility to acquire the SUEZ brand-name if it was no more used by GDF SUEZ and (iv) the conditions for termination of the agreement in case of certain change in the shareholding structure of the Company.
A transitional agreement for external purchases

On October 1, 2013, GDF SUEZ and SUEZ ENVIRONNEMENT COMPANY signed a transitional agreement for external purchases. This agreement followed the procedure for related-party agreements and was thus subject to prior authorization by the Board of Directors of each of the two companies.

By means of this agreement, which shall expire on July 31, 2015, GDF SUEZ and the Company are ensuring the maintenance of the master agreements concluded by GDF SUEZ in aid of the Company as well as the cooperation between the two companies in the management of these master agreements. This will enable a portion of their purchases to continue to be pooled during this transitional period, in order to benefit from the leverage in terms of synergies and volume vis-à-vis the external supplier market.

The agreement provides for the payment of financial compensation by the Company to GDF SUEZ for the management of existing master agreements.

Pension obligations sharing agreement

In March 2014, SUEZ ENVIRONNEMENT COMPANY and GDF SUEZ signed a joint agreement to fund retirement obligations. This agreement concerns employees who have pursued their careers at both groups and may benefit from defined-benefit retirement plans relating to the C and D compensation tranches, established within the GDF SUEZ and SUEZ ENVIRONNEMENT groups. Given that entitlement to these retirement plans is dependent on the beneficiary completing their professional career at the Company, the termination of the Shareholders’ Agreement relating to the Company may have consequences with regard to calculating retirement rights.

In order to avoid that part of the working periods of the employees who careered in the GDF SUEZ group and in SUEZ ENVIRONNEMENT group would not be taken into account in the calculation of the plans described above, this agreement provides that the periods worked within the GDF SUEZ group until July 22, 2013 will be taken into account for the calculation of the rights by SUEZ ENVIRONNEMENT group and that the periods worked within SUEZ ENVIRONNEMENT group until July 22, 2013 will be taken into account for the calculation of the rights by the GDF SUEZ group, assuming that these working periods created rights in application of the pensions plans rules.

An evaluation of the corporate liabilities of each of the two groups resulted in a payment to the SUEZ ENVIRONNEMENT of a balance of €59,266.

(14TH AND 15TH RESOLUTIONS)

Consultation on the components of compensation due or awarded for fiscal year 2013 to Mr. Gérard Mestrallet, Chairman of the Board of Directors, and Mr. Jean-Louis Chaussade, Chief Executive Officer

In accordance with the recommendations of the AFEP-MEDEF Code revised in June 2013 (Article 24.3), to which the Company refers pursuant to Article L. 225-37 of the French Commercial Code, the components of compensation due or awarded for the fiscal year closed to each corporate officer, namely Mr. Gérard Mestrallet, Chairman of the Board of Directors, and Mr. Jean-Louis Chaussade, Chief Executive Officer, are subject to the opinion of the shareholders.
With regard to Mr. Gérard Mestrallet (Resolution 14), no compensation is due or was awarded to him by the Company during the 2013 fiscal year.

With regard to Mr. Jean-Louis Chaussade, Chief Executive Officer, the General Meeting is requested to give an opinion on the following components of compensation due or awarded to him during the 2013 fiscal year:

<table>
<thead>
<tr>
<th>Components of compensation due or awarded during the 2013 fiscal year</th>
<th>Amounts or value</th>
<th>Detail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed compensation</td>
<td>€750,000</td>
<td>This is the gross fixed compensation for the 2013 fiscal year. The fixed compensation of Mr. Jean-Louis Chaussade has not changed since 2009.</td>
</tr>
<tr>
<td>Multi-year variable compensation</td>
<td>€736,790</td>
<td>During the meeting of February 19, 2014, on the recommendation of the Nominations and Compensation Committee, the Board of Directors finalized the annual variable compensation for the 2013 fiscal year of Mr. Jean-Louis Chaussade, which amounts to €736,790, or 98.2% of the fixed portion of his compensation (compared to €648,854 for fiscal year 2012). The variable compensation of Mr. Jean-Louis Chaussade may represent between 0% and 145% of the fixed portion of his compensation, and has been defined based on quantitative criteria relating to EBITDA growth, free cash flow, the recurrent net income, the ROCE and on qualitative criteria that represent 20% in the overall weighting of the variable portion, and which are related to the “Compass +” optimization program, the success of the implementation of the new Executive Board structure, and SUEZ ENVIRONNEMENT’s roll-out following the conclusion of the Shareholders’ Agreement and the implementation of environmental and ethical action plans.</td>
</tr>
<tr>
<td>Deferred variable compensation</td>
<td>N/A</td>
<td>Mr. Jean-Louis Chaussade does not benefit from deferred variable compensation.</td>
</tr>
<tr>
<td>Multi-year variable compensation</td>
<td>N/A</td>
<td>Mr. Jean-Louis Chaussade does not benefit from multi-year variable compensation.</td>
</tr>
<tr>
<td>Exceptional compensation</td>
<td>N/A</td>
<td>Mr. Jean-Louis Chaussade does not benefit from exceptional compensation.</td>
</tr>
</tbody>
</table>
| Stock options, performance shares or any other item relating to long-term compensation | €327,600        | Mr. Jean-Louis Chaussade was allocated 60,000 performance shares by the Board of Directors on March 27, 2013 (in application of the authorization granted by the General Meeting of May 24, 2012 under Resolution 28), with a maximum of up to 72,000 potential performance shares in the event that the non-market performance condition set out below were to exceed certain thresholds. All of these performance shares are subject to the following two cumulative performance conditions:  
- an internal performance condition based on the consolidated Group’s cumulative recurring net income in 2013 and 2014;  
- An external performance condition, specifically SUEZ ENVIRONNEMENT COMPANY’s stock market performance compared to the performance average of the CAC 40 and DJ Eurostoxx Utilities indices over the period from January 1, 2013 to February 27, 2015. The maximum number of performance shares assigned to the Chief Executive Officer represents 0.014% of the share capital of the Company. |
| Directors’ fees paid                             | N/A             | Mr. Jean-Louis Chaussade does not receive Directors’ fees. |
| Value of benefits in kind                       | €15,459         | Mr. Jean-Louis Chaussade benefits from a Company car and the special unemployment insurance for Company Directors (GSC – garantie sociale des chefs et dirigeants d’entreprise). |
Components of compensation due or awarded during the 2013 fiscal year

<table>
<thead>
<tr>
<th>Amounts or value</th>
<th>Detail</th>
</tr>
</thead>
</table>
| Severance pay    | Mr. Jean-Louis Chaussade benefits from an indemnity that could be paid to him if his position as Chief Executive Officer were revoked, of a maximum amount of 15 months of his total gross compensation (fixed portion + average of last two variable compensation payments).

Moreover, this payment would be subject to the following performance conditions: the average growth in revenues as provided for in the medium-term plan and measured over the period from 2008 to the year in which the position is relinquished (under similar economic conditions to those prevailing when the medium-term plan was drawn up); an growth in the SUEZ ENVIRONNEMENT COMPANY share price, which must be equal to or greater than the average growth of the CAC 40 stock market index and the DJ Eurostoxx Utilities index over the period from July 22, 2008 to the date on which the position is relinquished; and ROCE (Return On Capital Employed), which must be greater than the average WACC (Weighted Average Cost of Capital) over the same period.

If two of these criteria have been fulfilled by the date on which the dismissal decision is taken, 100% of the severance payment will be due. If only one of these criteria is fulfilled, only 50% of the payment will be due.

The renewal of this commitment was authorized by the Board of Directors on March 15, 2012 and approved by the General Meeting of May 24, 2012 under Resolution 14.

Compensation due under a non-competition clause

| N/A               | Mr. Jean-Louis Chaussade does not benefit from any compensation under a non-competition clause.

Insurance and healthcare plans.

| No payment        | Mr. Jean-Louis Chaussade benefits from the Company’s current mandatory group insurance and healthcare plans.

Supplementary retirement plan

| No payment        | Mr. Jean-Louis Chaussade benefits from the Group supplementary retirement plans applicable to SUEZ ENVIRONNEMENT employees: a mandatory Group insurance subject to defined contributions as stipulated in Article L. 441-1 of the French Insurance Code (for which the amount of contributions paid out in 2013 amount to €4,781.20) and a supplementary Group defined benefits retirement plan (subject to one’s career being completed at the Company).

- As at December 31, 2013, Mr. Chaussade’s annuity is estimated to be 22% of his annual compensation for 2013 (fixed and variable).
- The amount of the annuity payable is capped at 30% of bracket C and 40% of bracket D, based on the average annual gross compensation for the last five years (fixed and variable).
- The renewal of this commitment was authorized by the Board of Directors on March 15, 2012 and approved by the General Meeting of May 24, 2012 under Resolution 14.

You are reminded that all of the information relating to the compensation of the Company’s corporate officers appears in chapter 15 of the Company’s 2013 Reference Document.
REPORTS TO THE GENERAL MEETING
REPORT OF THE BOARD OF DIRECTORS

(16TH RESOLUTION)

Authorization to be granted to the Board of Directors to trade in Company's shares

The General Meeting of May 23, 2013 authorized the Company, under Resolution 5, to trade its own shares for a period of 18 months.

As at December 31, 2013, the Company held 1,328,428 treasury shares, i.e. 0.26% of the share capital. A detailed report on the use of this delegation of authority granted to the Board of Directors in 2013 appears in paragraph 21.1.3 of the 2013 Reference Document.

As the currently valid authorization expires in November 2014, 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: €25
- Maximum number of purchased shares: 10% of the share capital
- Maximum holding: 10% of the share capital
- Maximum acquisition value: €1,275,584,550

This new delegation 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 2013 Reference Document.

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

(17TH RESOLUTION)

Amendment to Articles 11 (Chairman of the Board of Directors) and 17 of the Company’s bylaws (General Management) to amend the age limit to exercise the functions of Chairman of the Board of Directors and Chief Executive Officer

It is proposed to the General Meeting to amend Articles 11 (Chairman of the Board of Directors) and 17 of the Company’s bylaws (General Management) in order to set the age limit from 65 years old to 68 years old.

In their current wording, bylaws set, for the Chairman of the Board of Directors and the Chief Executive Officer, an age limit at 65 years old to exercise their functions, though grants the Board of Directors the possibility to extend this limit for a three years maximum term, i.e. until the age of 68 years old.

The proposed amendment seeks to simplify such system by proposing to the General Meeting to gain back the sole competency to set the absolute age limit at 68 years old for the Chairman of the Board of Directors and the Chief Executive Officer, and subsequently set, within the bylaws, such absolute age limit, the Board of Directors not having any longer to rule on this matter.

(18TH RESOLUTION)

Amendment to Article 10 of the Company’s bylaws to determine the methods of appointment of the directors representing the employees

The General Meeting is asked to amend the statutory provisions relating to the composition of the Board of Directors (Article 10) to determine the methods of appointment of the Directors representing the employees, in accordance with the Law of June 14, 2013 concerning securing employment.

The bylaws would thus stipulate, since the Company meets the conditions set out by law, that two Directors representing the employees (the Board being composed of more than 12 members) shall be appointed, the first by the Group Committee (Comité de Groupe France) and the second by the European Works Council (Comité d’Entreprise Européen).

(19TH RESOLUTION)

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

The General Meeting of May 23, 2013 authorized the Board of Directors, under Resolution 6, to reduce the Company’s share capital by cancelling treasury shares. This authorization was not used by the Board of Directors.

The General Meeting is requested to terminate the authorization granted by the General Meeting of May 23, 2013, and to grant the Board of Directors a new authorization for a 26-month period to reduce the Company’s share capital by cancelling all or part of the shares acquired by the Company itself, under the terms of a share buyback program (including that proposed to this General Meeting under Resolution 16), subject to a maximum of 10% of the share capital per 24-month period.
(20TH THROUGH 26TH RESOLUTIONS)

Financial delegations to be granted to the Board of Directors (Resolutions 20 to 26)

Resolutions 20 to 26 relate to financial delegations with the purpose of enabling your Board of Directors to have at its disposal, within certain limits, the necessary flexibility to carry out, in the next two years, financial transactions which are best tailored to the needs of the Company and its development, within a time frame that enables to take advantage of market opportunities.

In past years, specifically at the General Meeting of May 24, 2012, the Company’s shareholders have periodically granted to the Board of Directors the necessary delegations to, in particular, increase the Company’s share capital, subject to various procedures, within the limits of the delegations granted, with or without shareholders’ preferential subscription rights. A table specifying the content of these delegations and their use is presented in chapter 21.1.5 of the Company’s 2013 Reference Document.

The majority of the delegations granted to the Board of Directors in 2012 and 2013 are due to expire in July 2014; the General Meeting is therefore requested to renew them for another 26-month period.

Notwithstanding the Board of Directors’ policy of preferring recourse to capital increases, with shareholders’ preferential subscription rights, special circumstances often present themselves in which it is necessary and in the shareholders’ own interests to waive their preferential subscription rights, primarily to provide the resources to make the necessary payments to compensate for contributions in kind constituted of equity securities, subject to a maximum 10% of share capital and for contributions in shares in a public exchange offer (Resolutions 24 and 25). Such a waiver would also facilitate making private placements among qualified investors or a restricted circle of investors (Resolution 22).

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

The financial delegations that are submitted for a vote by this General Meeting are subject to various caps:

- regarding the issuance of shares or other securities with waiver of the preferential subscription rights, the General Meeting of May 24, 2012 granted delegations setting the nominal amount of the limit at €306m, or approximately 15% of the share capital. The General Meeting is asked to reduce the nominal amount of the cap in each of Resolutions 21, 22, 24 and 25 to €204m (or approximately 10% of the share capital), with respect to capital increases, and €3bn, with respect to the issuance of securities representing debt or similar securities conferring access to the Company’s capital, with it being understood that an overall cap of a nominal amount of €204m (or approximately 10% of the share capital), with respect to capital increases, and €3bn, with respect to the issuance of securities representing debt or similar securities conferring access to the Company’s capital, applies to all issuances made with waiver of the preferential subscription rights in the context of Resolutions 21, 22, 24 and 25.

It should also be stated that the nominal amount of the securities that would be issued pursuant to Resolution 23, which enables the number of securities to be issued to be increased in the event of excess demand, up to a limit of 15% of the number of securities initially issued, within the context of capital increases with or without preferential subscription rights, shall count towards (i) the limit of the authorization under which the initial issuance was made and (ii) the total limit set forth in Resolution 29 and described below;

- An overall cap, set out by Resolution 29, for all issuances to be made in the context of delegations subject to the vote of this General Meeting (including Resolutions 27 and 28 concerning employee shareholding) set at a nominal amount of €408m (or approximately 20% of the share capital), with respect to capital increases, and €3bn, with respect to the issuance of securities representing debt or similar securities conferring access to the Company’s capital.

If your Board of Directors uses one or more delegations under Resolutions 20 to 26, it will report to you at the Ordinary General Meeting following such use on the definitive terms of the transaction and its impact on the situation of holders of equity securities or securities conferring access to the Company’s share capital.

Finally, the delegations of authority detailed below include the option to subdelegate, pursuant to the terms of the legal provisions.

Increase in the share capital with retention of the shareholders’ preferential subscription rights (Resolution 20)

The General Meeting of May 24, 2012, under Resolution 17, delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing common stock and/or any other securities conferring immediate and/or future access to the Company’s share capital, with shareholders’ preferential subscription rights.
It is proposed that you renew this delegation of authority, the maximum nominal amounts remaining unchanged:

- €408m or the counter value of this amount (which, at December 31, 2013, represented approximately 20% of the share capital) with respect to capital increases that may be carried out under this delegation, and
- €3bn or the counter value of this amount, with respect to issuances of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued 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).

Increase in the share capital without shareholders’ preferential subscription rights (Resolution 21)

The General Meeting of May 24, 2012, under Resolution 18, delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing common stock and/or any other securities conferring immediate and/or future access to the Company’s share capital, without shareholders’ preferential subscription rights.

It is proposed that you renew this delegation of authority, the maximum nominal amounts being lowered as follows:

- €204m or the counter value of this amount (which, at December 31, 2013, represented approximately 10% of the share capital) with respect to capital increases that may be carried out under this delegation, and
- €3bn or the counter value of this amount, with respect to issuances of securities representing debt or similar securities granting access to the Company’s capital that may be issued under this delegation,

it being understood that (i) the nominal amounts of the capital increases that may be carried out under Resolutions 22, 24 and 25 and (ii) the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations) would count towards these amounts.

The minimum issue price specified in this delegation is, for the shares, the weighted average share prices of the three stock exchange trading days preceding the date on which the issue price is set, potentially reduced by a maximum discount of 5%. For securities conferring access to the capital, the sum immediately collected by the Company, plus any amount that may be collected subsequently by the Company, must for each share issued as a consequence of the issuance of these securities be equal to at least the minimum issue price determined for the shares.

The Board of Directors may, as the case may be, establish a priority subscription period to the benefit of the Company’s shareholders, for a period and in accordance with procedures that it will decide upon in compliance with applicable laws and regulations (the minimum period set out by Law is currently three days).

Capital increase without shareholders’ preferential subscription rights as part of an offer pursuant to Article L. 411-2-II of the French Monetary and Financial Code (Resolution 22)

The General Meeting of May 24, 2012, under Resolution 20, delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital as part of an offer known as a private placement (which is an offer reserved for qualified investors) of common stock and/or any other securities conferring immediate and/or future access to the Company’s share capital, without shareholders’ preferential subscription rights.

This delegation enables the Board of Directors to have a method of financing at its disposal that is quicker than the one for a capital increase by public offering, which is essential in order to be able to seize windows of opportunity on the market— which may be short— enabling interesting financial conditions to be accessed.

Consequently, the Company used the Resolution 20 of the General Meeting of May 24, 2012 in February 2014, by proceeding with an issuance of bonds with an option for conversion and/or exchange into new and/or existing shares (“OCEANE”) of a nominal amount of approximately €350m, maturing on February 27, 2020 and at zero coupon.

You are requested to renew this delegation of authority, the maximum nominal amounts being lowered as follows:

- €204m or the counter value of this amount (which, at December 31, 2013, represented approximately 10% of the share capital) with respect to capital increases that may be carried out under this delegation; and
- €3bn or the counter value of this amount, with respect to issuances of securities representing debt or similar securities conferring access to the Company’s capital that may be issued under this delegation,

it being understood that these amounts shall count towards (i) the nominal caps set forth in Resolution 21 (Capital increase without shareholders’ preferential subscription rights) and (ii) the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

The minimum issue price specified by this delegation is the same as that set out in Resolution 21.

Increase in the number of securities to be issued in the event of excess demand, subject to a cap amounting to 15% of the initial issuance (Resolution 23)

The General Meeting of May 24, 2012, under Resolution 21, delegated its authority to the Board of Directors for a 26-month period to increase the amount of the issuances with or without shareholders’ preferential subscription rights, at the same price as the price for the initial issuance but subject to a limit of 15% of the initial issuance.

The General Meeting is requested to renew this delegation of authority which, in case there are additional subscription demands
for share capital increases with or without shareholders’ preferential subscription rights under Resolutions 20, 21 and 22, would allow the number of shares to be issued to be increased, subject to limits and conditions provided by law, namely a maximum of 15% of the initial issuance and subject to the cap applicable to the initial issuance, within 30 days of the end of the subscription period and at the same price as the price of the initial issuance.

The nominal amount of shares or other securities issued in the context of this delegation shall thus count towards (i) the cap for the delegation of authority by virtue of which the initial issuance shall be decided and (ii) the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

### Capital increase to compensate for contributions in kind consisting of equity securities or securities conferring access to share capital, without shareholders’ preferential subscription rights (Resolution 24)

The General Meeting of May 24, 2012, under Resolution 22, delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing common stock and/or any other securities conferring immediate and/or future access to the Company’s share capital, without preferential subscription rights, to compensate for contributions in kind in the form of equity securities or securities conferring access to the share capital.

The purpose of this delegation is to enable the financing of external growth transactions or the redemption of minority holdings by compensating the provider of equity securities or securities conferring access to the share capital with Company securities.

Share capital increases that may be carried out under this delegation must not exceed 10% of the Company’s share capital, in accordance with the limit set out by the regulations in force.

It is proposed that you renew this delegation of authority, the maximum nominal amounts remaining unchanged:

- **€204m** or the counter value of this amount (which, at December 31, 2013, represented approximately 10% of the share capital) with respect to capital increases that may be carried out under this delegation; and

- **€3bn** or the counter value of this amount, with respect to issuances of securities representing debt or similar securities conferring access to the Company’s capital that may be issued under this delegation.

It being understood that these amounts shall count towards (i) the nominal caps set forth in Resolution 21 (Capital increase without shareholders’ preferential subscription rights) and (ii) the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

### Capital increase in payment of security contributions as part of a public exchange offer initiated by the Company, without shareholders’ preferential subscription rights (Resolution 25)

The General Meeting of May 24, 2012, under Resolution 24, delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing common stock and/or any other securities conferring immediate and/or future access to the Company’s share capital, without preferential subscription rights, with a view to remunerating securities contributed as part of a public exchange offer initiated by the Company.

You are requested to renew this delegation of authority, the maximum nominal amounts being lowered as follows:

- **€204m** or the counter value of this amount, with respect to capital increases that may be carried out under this delegation; and

- **€3bn** or the counter value of this amount, with respect to issuances of securities representing debt or similar securities conferring access to the Company’s capital that may be issued under this delegation.

It being understood that these amounts shall count towards (i) the nominal caps set forth in Resolution 21 (Capital increase without shareholders’ preferential subscription rights) and (ii) the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

### Issuance of mixed securities representing debt (Resolution 26)

The General Meeting of May 24, 2012, under Resolution 25, delegated its authority to the Board of Directors for a 26-month period to issue mixed securities representing debts of the Company.

You are requested to renew this delegation of authority, the maximum nominal amount remaining unchanged at **€3bn**, it being understood that this amount shall count towards the **€3bn** overall cap set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

This delegation would enable your Board of Directors to have access to a supplementary and non-dilutive method of financing, being in a position to issue so-called complex bonds which could, for example, take the form of bond warrants (obligation à bons de souscription d’obligations).
Employee shareholding

The delegations of authority indicated in Resolutions 27 and 28 aim to renew authorizations that were previously granted to the Board of Directors by the General Meeting as part of developing employee shareholding at the Group level, by giving the Board the option to conduct further employee shareholding operations when it considers it appropriate to do so.

The Board of Directors thus wishes:

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

As at December 31, 2013, employee shareholders held 2.02% of the Company’s share capital.

Share capital increase reserved for members of savings plans, with waiver of shareholders’ preferential subscription rights in favour of those members (Resolution 27)

The General Meeting of May 24, 2012, under Resolution 26, delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital, with the maximum nominal amount of any capital increases under this delegation remaining unchanged at €40m, or approximately 2% of the Company’s share capital as at December 31, 2013.

It is specified that the nominal amount of the shares or securities representing debt or similar securities conferring access to capital issued pursuant to this resolution would count towards the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

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

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

Share capital increase, with waiver of the shareholders’ preferential subscription rights in favour of the classes of named beneficiaries, as part of the implementation of the SUEZ ENVIRONNEMENT group international shareholding and savings plans (Resolution 28)

The General Meeting of May 23, 2013, under Resolution 8, delegated its authority to your Board of Directors to increase the share capital, with a waiver of the shareholders’ preferential subscription rights, on one or more occasions, in favour of all entities whose sole purpose is to subscribe, hold and sell shares of the Company or any other financial instruments, in order to facilitate access to the Company’s capital by the international employee shareholding of the Group, up to a limit of a maximum nominal amount of €12m, for a duration of 18 months, i.e. until November 2014.

You are thus requested to renew this delegation of authority for another 18-month period, with the maximum nominal amount of any capital increases under this delegation remaining unchanged at €12m, or approximately 0.6% of the Company’s share capital as of December 31, 2013.

It is specified that the nominal amount of the shares or securities representing debt or similar securities conferring access to capital issued pursuant to this resolution shall count towards the overall nominal caps set forth in Resolution 29 (Overall cap applicable to the delegations and authorizations).

You are also requested to approve the waiver of shareholders’ preferential subscription rights applicable to the corresponding shares issued and to reserve subscription rights for the following beneficiary classes:

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 Labour Code;

b) Mutual funds (UCITS) or other incorporated or unincorporated entities of employee’s shareholding invested in Company shares whose unit holders or shareholders consist of the persons mentioned in paragraph (a) above;

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 paragraph (a) above.
REPORTS TO THE GENERAL MEETING
REPORT OF THE BOARD OF DIRECTORS

To this end, it is requested that the Board of Directors be authorized to select said entities.

The issue price of new shares would be equal to the price of shares issued as part of a capital increase for employees who are members of a corporate savings plan, pursuant to Resolution 27 of this General Meeting, 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.

(29TH RESOLUTION)

Overall cap applicable to the delegations and authorizations

In the interests of enhanced transparency, the General Meeting is requested to adopt a special resolution setting the overall nominal amount of share capital increases that may be carried out immediately or in the future under Resolutions 20 to 28, or under any similar resolution(s) that may supersede said resolutions during their term.

The General Meeting is therefore requested to resolve that this overall amount may not exceed:

a) with respect to issuances, an overall nominal amount of €408m (which, at December 31, 2013, represented 20% of the share capital) or the counter value of this amount if the issuance was in another currency or monetary unit established by reference to several currencies, on the issue date; and

b) with respect to issuances of securities representing debt securities conferring access to the Company's capital and issuances of mixed securities representing debt, an overall nominal amount of €3bn or the counter value of this amount if the issuance was in another currency or monetary unit established by reference to several currencies, on the issue date.

To these caps will be added the nominal amount of any potential additional shares to be issued, pursuant to the applicable legal and regulatory provisions and, if appropriate, to the contractual provisions, to preserve the rights conferring access to the Company’s capital.

(30TH RESOLUTION)

Delegation of powers for formalities

The General Meeting is requested to authorize any holder of an original, a copy or an extract of the minutes of the General Meeting to exercise all formalities relating to the General Meeting of May 22, 2014.

Feel free to contact the Board of Directors for any further information or explanations you might need.

The Board of Directors
PRESENTATION OF THE BOARD OF DIRECTORS

APPOINTMENT SUBMITTED TO THE GENERAL MEETING

INES KOLMSEE
43 years old
German

Biography:
Ines Kolmsee holds several degrees in engineering (TU Berlin, Germany and Ecole des Mines of Saint-Etienne, France) as well as an MBA degree (Business School INSEAD – France/Singapore). From 2004 to 2014 she was Chief Executive Officer of SKW Stahl-Metallurgie Group, a specialty chemicals company with operations worldwide. She is also a member of the Supervisory Board of Fuchs Petrolub AG and director of Umicore SA. In the past she occupied different positions, including as Chief Financial Officer at Arques Industries AG.

List of major offices and positions held during the last 5 years:

**Current:**
- Member of the Supervisory Board of Fuchs Petrolub AG (Germany)
- Director of Umicore SA (Belgium)

**Expired:**
- Chairwoman of the Executive Board of SKW Stahl-Metallurgie Holding AG (Germany) (until March 31, 2014)

CURRENT DIRECTORS AS AT DECEMBER 31, 2013

GÉRARD MESTRALLET
Chairman of the Board of Directors and of the Strategy Committee
65 years old
French

Biography:
Gérard Mestrallet, born April 1, 1949, is a graduate of the École polytechnique and École nationale d'administration. Mr. Mestrallet joined Compagnie Financière de SUEZ in 1984 as a project manager. In 1986, he was appointed Executive Vice-President for industrial affairs. In 1991, Mr. Mestrallet was appointed Executive Director and Chairman of the Management Committee of Société Générale de Belgique. In 1995, he became Chairman and Chief Executive Officer of Compagnie de SUEZ, then, in 1997, Chairman of the Management Board of SUEZ Lyonnaise des Eaux. On May 4, 2001, Gérard Mestrallet was appointed Chairman and Chief Executive Officer of SUEZ, and later Chairman and Chief Executive Officer of GDF SUEZ following the merger between SUEZ and Gaz de France on July 22, 2008. He was reappointed on April 23, 2012. He is also President of the Association Paris EUROPLACE, Member of the International Council of the Mayors of Shanghai and Chongqing, Director of Tongji University (Shanghai) and recipient of an Honorary Doctorate from Cranfield University (UK).

JEAN-LOUIS CHAUSSADE
Chief Executive Officer
Director
62 years old
French

Biography:
Jean-Louis Chaussade, born December 2, 1951, has an engineering degree from ESTP (1976) and holds a Master's degree in Economics (Sorbonne, 1976). He is also a graduate of Institut d'études politiques in Paris (1980) and of AMP at Harvard Business School (1988). He first joined Degrémont in 1978 and was subsequently appointed Chief Operating Officer of Degrémont Espagne in Bilbao in 1989. During this period he was appointed Director of Aguas de Barcelona. Mr. Chaussade was also appointed Chief Executive Officer of Dumez Copisa Espagne in 1992. In 1997 he was appointed Chief Operating Officer of Lyonnaise des Eaux in South America, and Chief Operating Officer of SUEZ for South America. He was appointed Chairman and Chief Executive Officer of Degrémont in 2000 and, in 2004, Executive Vice-President of SUEZ and Chief Executive Officer of SUEZ ENVIRONNEMENT. Mr. Chaussade is also Chairman of the Board of Directors of Lyonnaise des Eaux (France) and of Sita France. He has been Chief Executive Officer of SUEZ ENVIRONNEMENT COMPANY since July 23, 2008. Jean-Louis Chaussade has been a Director of Criteria CaixaHolding S.A.U. since October 19, 2011.

* Director whose mandate renewal will be submitted to General Meeting of May 22, 2014
GÉRALD ARBOLA  
Independent Director  
Member of the Ethics and Sustainable Development Committee  
65 years old  
French  

**Biography:**  
Gérald Arbola, born May 29, 1948, is a graduate of the Institut d’études politiques in Paris and has a degree in economics. Mr. Arbola held several positions with Cogema group (which became Areva NC) before joining Areva. He joined Cogema in 1982 as Director of Planning and Strategic Studies at SGN, and from 1985 to 1989, he served as Chief Financial Officer. In 1988, he was appointed Executive Vice-President of SGN. In 1992, Mr. Arbola was appointed Chief Financial Officer at Cogema and was made member of the Executive Committee in 1999, while serving as Chairman of SGN in 1997 and 1998. A member of the Executive Board of Areva for ten years, Mr. Arbola has been the Chief Operating Officer of Areva for five years.

NICOLAS BAZIRE  
Independent Director  
Member of the Audit and Financial Statements Committee, the Appointments and Compensation Committee and the Strategy Committee  
56 years old  
French  

**Biography:**  
Nicolas Bazire, born July 13, 1957, is a graduate of the French Naval Academy and the Institut d’études politiques in Paris, and studied at the École nationale d’administration. Mr. Bazire was an auditor and then an auxiliary judge at the Cour des comptes. In 1993, he became Chief of Staff and special assistant to Prime Minister Édouard Balladur. Managing Partner of Rothschild & Cie Banque from 1995 to 1999, Mr. Bazire was then appointed Chairman of the Partnership Board. He has served as Chief Executive Officer of Arnault SAS Group since 1999.

GILLES BENOIST  
Independent Director  
Member of the Appointments and Compensation Committee and the Strategy Committee  
67 years old  
French  

**Biography:**  
Gilles Benoist, born December 12, 1946, has a degree in law and is a graduate of the Institut d’études politiques de Paris and the École nationale d’administration. In 1981, he was appointed Chief of Staff of the Minister of the Economy and Finance. In 1983, he became an auxiliary judge at the Cour des comptes. From 1987 to 1991, he was General Secretary of Crédit Local de France, a member of the Management Board, and advisor to the Executive Vice-President of the Caisse des Dépôts et Consignations before being appointed Director of Central Services of the Caisse des Dépôts et Consignations in 1991. From 1993 to July 1998, Mr. Benoist was General Secretary, a member of the Executive Committee and Director of Human Resources for the Caisse des Dépôts et Consignations. He was Chairman of the Management Board of CNP Assurances from 1998 and Chief Executive Office and Director from July 2007 to June 2012.

VALÉRIE BERNIS  
Director  
Member of the Ethics and Sustainable Development Committee  
55 years old  
French  

**Biography:**  
Valérie Bernis was born December 9, 1958. A graduate of the Institut supérieur de gestion and Université des sciences économiques in Limoges, Ms. Bernis has been a member of the Office of the French Minister of Economics, Finance and Privatization (1986-1988), and Press and Communication Officer for the French Prime Minister (1993-1995). Subsequently a member of the Executive Committee of SUEZ in charge of Communication, Financial Communication and Sustainable Development, Ms. Bernis has been a member of the Executive Committee of GDF SUEZ since July 2008, in charge of Communication, Financial Communication and Public Affairs. She is also an advisor to the Chairman of GDF SUEZ on policy and action plans for extending the role of women in business. Since May 1, 2011, Valérie Bernis has been a member of the Management Committee and Executive Vice-President of GDF SUEZ in charge of Communications, Marketing and, since 2013, in charge of Communications, Marketing and Sustainable Development.

HAROLD BOËL  
Independent Director  
Member of the Strategy Committee  
49 years old  
Belgian  

**Biography:**  
Harold Boël, born August 27, 1964, has a degree in Materials Sciences engineering from the École polytechnique fédérale in Lausanne, Switzerland. He has held management positions in the steel industry at Usines Gustave Boël, Corus MultiSteel and Laura Metaal Holding. Mr. Boël is currently Chief Executive Officer of Sofina SA* and Executive Director of one of its parent companies, Henex SA.
ALAIN CHAIGNEAU*
Director
Member of the Appointments and Compensation Committee
62 years old
French

Biography:
Alain Chaigneau, born September 8, 1951, holds a Master’s degree in Economics and is a graduate of the IAE in Paris. After beginning his career at the Bank of France and moving into the Treasury Department (French Ministry of Finance), he joined Compagnie Financière de SUEZ in 1984 as Deputy Director. In 1989, he was appointed Head of Planning and Strategy. He was a Director of Société Générale de Belgique from 1991 to 1995, where he became Chief Financial Officer and a member of the Management Committee in 1995. From 1999 to 2003, he was Executive Vice-President for Finance and Administration of Ondeo Services. In 2003, Mr. Chaigneau was appointed Chief Operating Officer for Finance and Administration of SUEZ ENVIRONNEMENT; in 2005, he was appointed Chief Operating Officer for the Americas. In January 2007, he became Executive Vice-President for Strategy and a member of the Executive Committee of SUEZ. He was a member of the Executive Committee of GDF SUEZ from 2008 to 2011, in charge of Business Strategy and Sustainable Development. Effective May 2011, he is General Secretary of GDF SUEZ and member of the Executive Committee.

PENELOPE CHALMERS SMALL*
Director
47 years old
British

Biography:
Penelope Chalmers Small, born May 29, 1966, British, was co-opted as a Director by the Board of Directors on March 17, 2011, to replace Dirk Beeuwsaert (ratified by the General Meeting of May 19, 2011). A graduate in Mathematics from Oxford University, Penelope Chalmers Small began her career as a financial analyst and then as a business analyst at BP. She later joined British Gas (BG) as Business Development Manager for Central and Eastern Europe and Russia, and later as Business Manager for Power Generation. In 1997, she joined International Power as Business Development Manager, then Asset Manager and Head of Global Resources, responsible for Group Human Resources, Corporate Communications and Information Systems. In February 2011 she was appointed Head of Strategy and Communications.

JEAN-FRANÇOIS CIRELLI
Director
55 years old
French

Biography:
Jean-François Cirelli, born July 9, 1958, is a graduate of the Institut d’études politiques de Paris and the École nationale d’administration; he also has a law degree. From 1985 to 1995, Mr. Cirelli held management positions at the Treasury Department of the Ministry of Economy and Finance, before becoming a technical advisor to the French President from 1995 to 1997, then economic advisor from 1997 to 2002. In 2002, he was appointed Deputy Director of Staff to Prime Minister Jean-Pierre Raffarin, responsible for economic, industrial and social affairs. Chairman and Chief Executive Officer of Gaz de France from 2004 to 2008, Mr. Cirelli was appointed Vice-Chairman and President of GDF SUEZ on July 22, 2008.

DELPHINE ERNOTTE CUNCI
Independent Director
Chairwoman of the Ethics and Sustainable Development Committee and Member of the Audit and Financial Statements Committee
47 years old
French

Biography:
Delphine Ernotte Cunci, born July 28, 1966, was appointed as Director by the General Meeting of May 24, 2012. She is a graduate of the École centrale de Paris. Delphine joined the France Telecom Group in 1989 in various operational roles throughout the Group, particularly in research and development. She then extended her career into business management, as Director of the regional distribution agency and the Regional Director for Centre-Val de Loire, before becoming the Company’s Communication and Sponsorship Director for France. Since 2010 she has been Deputy Director of the France Telecom/Orange Group and Executive Director of Orange France in charge of operations for the France Telecom Group in France.

LORENZ D’ESTE
Independent Director
Chairman of the Appointments and Compensation Committee
Member of the Ethics and Sustainable Development Committee
58 years old
Belgian

Biography:
Lorenz d’Este, born December 16, 1955, studied at the University of Saint-Gall in Switzerland and subsequently obtained a Master’s degree in economics and politics from the University of Innsbruck, Austria. He joined the Swiss bank E. Gutzwiller & Cie in 1983, first as a banking executive and then as senior manager, and has been Managing Partner of E. Gutzwiller & Cie, Banquiers since 1990. He has also served as advisor to the Executive Management Committee of BNP Paribas since 1999.
REPORTS TO THE GENERAL MEETING
PRESENTATION OF THE BOARD OF DIRECTORS

ISABELLE KOCHER
Director
Member of the Audit and Financial Statements Committee and the Strategy Committee
47 years old
French

Biography:
Isabelle Kocher, born December 9, 1966, was co-opted as a Director by the Board of Directors on February 7, 2012 (appointment ratified by the General Meeting of May 24, 2012). She is a graduate of the École normale supérieure (ENS-Ulm) and a member of the Corps des Mines. In 1997 she was appointed Budget Officer for telecommunications and defense at the Ministry of Economy. She was industrial affairs advisor to the Prime Minister’s Office between 1999 and 2002. In 2002, she joined the SUEZ Group, where she held various positions from 2002 to 2005 in the Strategy and Development Department; from 2005 to 2007 as Director of Performance and Organization; from 2007 to 2008 as Chief Operating Officer of Lyonnaise des Eaux; from 2009 to October 2011, Chief Executive Officer of Lyonnaise des Eaux, in charge of water development in Europe. She has been Executive Vice-President of GDF SUEZ and Chief Financial Officer since October 1, 2011.

GUILLAUME PEPY*
Independent Director
Chairman of the Audit and Financial Statements Committee
Member of the Strategy Committee
55 years old
French

Biography:
Guillaume Pepy, born May 26, 1958, studied at the École nationale d’administration and is a legal advisor at the Conseil d’État (France’s highest administrative court). Mr. Pepy has served in various positions at SNCF (Director of Mainline Services, then Director of Investments, Economy and Strategy, and Chief Executive Officer since 2003) as well as in various government departments (technical advisor to Michel Charasse, Chief of Staff for Michel Durafour, then Chief of Staff for Martine Aubry). Since February 26, 2008, Mr. Pepy has served as Chairman and Chief Executive Officer of SNCF.

OLIVIER PIROTTE
Independent Director
Member of the Audit and Financial Statements Committee and the Strategy Committee
47 years old
Belgian

Biography:
Olivier Pirotte, born September 18, 1966, has an engineering degree from the École de commerce Solvay and from the Université libre de Bruxelles. He began his career in 1989 at Arthur Andersen, where he held management positions in the “Business Consulting” and “Audit” divisions. He joined Groupe Bruxelles Lambert in 1995, where he was appointed Director of Equity Interests and Investments in 2000, then Chief Financial Officer on January 1, 2012.

AMAURY DE SEZE
Independent Director
Member of the Appointments and Compensation Committee
67 years
French

Biography:
Amaury de Sèze, born May 7, 1946, began his career in 1968, at Bull General Electric. In 1978, he joined Volvo Group, where he successively held the positions of Chief Executive Officer, Chairman and Chief Executive Officer of Volvo France, President of Volvo Corporate Europe, member of the Executive Committee of Volvo Group and member of the Strategy Committee of Renault Volvo. He joined Paribas Group in 1993 as a member of the Management Board of Compagnie Financière de Paribas and of Banque Paribas, responsible for Equity Interests and Industrial Affairs, then as the Head of BNP Paribas’ Equity Interests Unit. Mr. de Sèze is also Vice-Chairman of Power Corporation of Canada and lead Director of the Carrefour Group.

JÉRÔME TOLOT*
Director
61 years old
French

Biography:
Jérôme Tolot, born January 4, 1952, has a degree from INSEAD and the Institut d’études politiques de Paris and holds a DESS in Economics. Mr. Tolot joined Lyonnaise des Eaux in 1982 as financial controller, after beginning his career at the consulting firm McKinsey and INDSUEZ bank. He was then successively Executive Vice-President for Finance and Development at Degrémont, Director and Chief Executive Officer of the GMT and VINCI groups, and Chairman and Chief Executive Officer of Sita. In 2002 he was appointed Executive Vice-President and member of the Executive Committee of SUEZ. Since 2005, he has been Director and Chief Executive Officer of SUEZ Energie Services, which became GDF SUEZ Energie Services. Since July 22, 2008, he has been a member of the Executive Committee of GDF SUEZ. Mr. Tolot is also, since May 1, 2011, a member of the Management Committee and Executive Vice-President of GDF SUEZ in charge of the Energy Services business line.

* Director whose mandate renewal will be submitted to General Meeting of May 22, 2014
**STATUTORY AUDITORS’ SPECIAL 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, of 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**

**Agreements and commitments authorized during the year**

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 (company which holds more than 10% of the voting rights)

**PERSONS CONCERNED**

Messrs Gérard Mestrallet, chairman and chief executive officer of GDF SUEZ and chairman of the Board of Directors of your company and Jean-François Cirelli, vice-chairman and president of GDF SUEZ and director of your company.

**a. Nature and purpose**

Amendment n° 1 to the trademark license agreement between GDF SUEZ and your company.

**Conditions**

A trademark license agreement had been signed between SUEZ ENVIRONNEMENT and SUEZ (the rights of which have been transferred to GDF SUEZ) on June 5, 2008. This agreement provided to your company for five years (renewable by tacit consent) the non-exclusive and free use of the “SUEZ” trademark in its name and in the name of some other trademarks. Your company has also the right to grant the use of the “SUEZ” trademark to other companies of the Group, including your company. This agreement has been renewed tacitly for a new five-year term from July 22, 2013.

An amendment to this trademark license agreement has been signed between GDF SUEZ and your company on October 1, 2013 subsequent to the authorization given by the Board of Directors of your company on September 24, 2013.

This amendment brings the following main modifications:

- a better security of the trademark,
- the improvement of the measures protecting its reputation,
- the possibility to acquire the “SUEZ” trademark if it would not be used by GDF SUEZ anymore,
- and the conditions for terminating the agreement in some cases where the shareholding structure of your company would be modified.

**b. Nature and purpose**

Transitional agreement on external purchases.

**Conditions**

Subsequent to the termination of the shareholders’ agreement of your company, the evolution of the relationship between GDF SUEZ and your company raised the need to review the external purchases policy for both Groups that have now become independent.

A transitional agreement on external purchases has been signed on October 1, 2013 between GDF SUEZ and your company, which had previously been authorized by the Board of Directors of your company on September 24, 2013. This agreement has a two-year transitional length and will expire on July 31, 2015.
This agreement provides for the continuation of the contracts signed by GDF SUEZ in favour of your company and of the cooperation of both companies to rule those contracts, which allows during a transitional period to keep on pooling a part of their purchases to benefit from the synergies and volume levers towards the external suppliers market.

This agreement requires that your company pays a financial compensation for the management of the current contracts, amounting to 1.2 million euros for the period between July 23, 2013 and July 31, 2014 and to 1 million euros for the period between August 1, 2014 and July 31, 2015.

**AGREEMENTS AND COMMITMENTS AUTHORIZED AFTER CLOSING**

We have been advised of certain related party agreements and commitments which received prior authorization from your Board of Directors after closing.

With GDF SUEZ (company which holds more than 10% of the voting rights)

**PERSONS CONCERNED**

Messrs Gérard Mestrallet, chairman and chief executive officer of GDF SUEZ and chairman of the Board of Directors of your company, and Jean-François Cirelli, vice-chairman and president of GDF SUEZ and director of your company.

**Nature and purpose**

Pensions obligations sharing agreement.

**Conditions**

During its meeting of February 19, 2014, the Board of Directors of your company authorized the principle of non-renewal of the agreement.

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.

In order to avoid that part of the working periods of the employees who careered in the GDF SUEZ group and in your group would not be taken into account in the calculation of the plans described above, this agreement provides that the periods worked within the GDF SUEZ group until July 22, 2013 will be taken into account for the calculation of the rights by your group and that the periods worked within your group until July 22, 2013 will be taken into account for the calculation of the rights by the GDF SUEZ group, assuming that these working periods created rights in application of the pensions plans rules.

This agreement provides for the valuation of the social liability of both groups and for the terms for transferring the credit amount of €59,266 in favour of your group.

**Agreements and commitments already approved by the General Meeting of shareholders**

**AGREEMENTS AND COMMITMENTS APPROVED IN PRIOR YEARS**

**A) 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.

1. **With GDF SUEZ (company which holds more than 10% of the voting rights)**

**PERSONS CONCERNED**

Messrs Gérard Mestrallet, chairman and chief executive officer of GDF SUEZ and chairman of the Board of Directors of your company, and 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.

On July 22, 2013, the agreement ended with respect to all parties.

b. 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.

It ended on July 22, 2013 jointly with the ending of the shareholders’ agreement between GDF SUEZ and your company.

c. 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 shareholders’ 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 ended on July 22, 2013 following the termination of the shareholders’ agreement by the parties, which resulted in the loss of the control of your company by GDF SUEZ.

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 has set the main terms of financing your group for the 2011-2013 period. Financing is 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 expired 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.

Following the termination of the shareholders’ agreement of your company and an agreement between GDF SUEZ and your company, the credit line has been closed in advance on March 31, 2013. At December 31, 2013, all the loans and current account advances granted by the GDF SUEZ group to your group have been reimbursed.

Net financial expenses booked by your group amounted to 3 million euros in 2013.
2. With Mr Jean-Louis Chaussade, chief executive officer and director of your company

Nature and purpose

Insurance for entrepreneurs and company owners, insurance benefits and healthcare cover.

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 €5,086 in 2013.

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) which were not implemented during the year

In addition, we have been advised that the following agreements and commitments which were approved by the General Meeting of shareholders in prior years were not implemented during the year.

With Mr Jean-Louis Chaussade, chief executive officer and director of your company

a. Nature and purpose

Defined-benefit plan and defined-contribution plan.

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 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.

b. Nature and purpose

Severance payments in the event of dismissal of the social mandate.

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 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.
REPORTS TO THE GENERAL MEETING

STATUTORY AUDITORS’ SPECIAL REPORT ON RELATED PARTY AGREEMENTS AND COMMITMENTS

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.

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 23, 2013 based on the Statutory Auditors’ Report dated April 2, 2013.

With GDF SUEZ (company which holds more than 10% of the voting rights)

PERSONS CONCERNED

Messrs Gérard Mestrallet, chairman and chief executive officer of GDF SUEZ and chairman of the Board of Directors of your company, and Jean-François Cirelli, vice-chairman and president of GDF SUEZ and director of your company.

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 cooperation 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 took 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 became effective on July 22, 2013 for a period of three years, was signed by GDF SUEZ and SUEZ ENVIRONNEMENT on January 17, 2013.

Courbevoie and Paris-La Défense, March 20, 2014

The Statutory Auditors

French original signed by

MAZARS

Thierry Blanchetier

ERNST & YOUNG et Autres

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 FISCAL YEAR ENDED DECEMBER 31, 2013 (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 €382,605,876.89, and SUEZ ENVIRONNEMENT COMPANY’s consolidated financial statements.

**First resolution**

(The purpose of this resolution is to approve the Company annual financial statements for the fiscal year ended December 31, 2013)

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, 2013, 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 €382,605,876.89.

Pursuant to Article 223 quater of the French General Tax Code, the General Meeting acknowledges that the Company’s financial statements for the fiscal year ended December 31, 2013 do not report any of the expenditures and charges set out in paragraph 4 of Article 39 of the French General Tax Code that are not deductible from taxable income for the fiscal year ended December 31, 2013.

**Second resolution**

(The purpose of this resolution is to approve the consolidated financial statements for the year ended December 31, 2013)

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, 2013, 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 FISCAL YEAR ENDED DECEMBER 31, 2013 (RESOLUTION 3)

**Purpose:**

The Board of Directors asks you to acknowledge the net profit for the year ended December 31, 2013 of €382,605,876.89, and that the distributable income which, in addition to the net profit for the year, also includes the previous retained earnings, comes to a total of €383,962,335.89.

The General Meeting is also asked to approve the allocation of this distributable income and the payment of a dividend of €0.65 per share for the 2013 fiscal year.

The shares will be traded ex-dividend as of May 26 and the dividend will be made payable on May 29, 2014.
Third resolution

(TH E PURPOSE OF THIS RESOLUTION IS TO APPROVE THE ALLOCATION OF NET INCOME FOR THE YEAR ENDED DECEMBER 31, 2013)

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 annual financial statements for the fiscal year ended December 31, 2013:

- notes that the distributable income, consisting of net profit for the fiscal year of €382,605,876.89, in addition to the previous year’s retained earnings of €1,356,459.00, amounts to a total of €383,962,335.89; and
- decides to allocate the distributable income of €383,962,335.89 as follows:

<table>
<thead>
<tr>
<th>Distributable income</th>
<th>Net profit for fiscal year 2013</th>
<th>€382,605,876.89</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous year’s retained earnings</td>
<td></td>
<td>€1,356,459.00</td>
</tr>
<tr>
<td>DISTRIBUTABLE INCOME</td>
<td></td>
<td>€383,962,335.89</td>
</tr>
</tbody>
</table>

Proposed dividend:

- Dividend of €0.65 per share for fiscal year 2013: €331,651,988.85
- Retained earnings: €52,310,347.04

For information, shareholders’ equity after dividend payment:

- Share capital: €2,040,935,316.00
- Legal reserve: €204,093,531.60
- Additional paid-in capital: €4,138,327,853.30
- 2013 Retained earnings: €52,310,347.04

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 existing as of December 31, 2013, 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, which, according to Article L. 225-210 of the French Commercial Code, do not have dividend rights.

As a result, when the dividend is paid, the dividend corresponding to treasury shares held by the Company will be allocated to retained earnings.

When paid to individuals residing in France for tax purposes, the dividend is payable after deduction at source from the gross amount of social security contributions at the overall rate of 15.5% and, in most cases, a 21% mandatory flat rate deduction at source as a deposit on income tax. As the latter deduction does not fully discharge the tax liability, the gross dividend is, after application of the 40% allowance provided in Article 158-3-2 of the French General Tax Code, subject to progressive income tax rates.

The ex-dividend date is May 26, 2014, with a payment date of May 29, 2014.

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:

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Dividend distributed per share</th>
<th>Total dividend distributed</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>0.65</td>
<td>318,304,389.00</td>
</tr>
<tr>
<td>2011</td>
<td>0.65</td>
<td>331,651,988.85</td>
</tr>
<tr>
<td>2012</td>
<td>0.65</td>
<td>331,651,988.85</td>
</tr>
</tbody>
</table>

For individuals domiciled in France for tax purposes, these dividends were eligible for the 40% tax allowance under Article 158-3-2 of the French General Tax Code.

Fourth resolution

(TH E PURPOSE OF THIS RESOLUTION IS TO APPOINT MS. INES KOLMSEE AS A DIRECTOR)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report, decides to appoint Ms. Ines Kolmsee as director for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2017.

Ms. Ines Kolmsee has previously informed the Company that she will accept the appointment and that there exists no reason that she would be incompatible for this position.
Fifth resolution

(The purpose of this resolution is to renew the term of office of Mr. Gilles Benoist as a director)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Mr. Gilles Benoist’s term as a director expires today, decides to renew his mandate for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2017.

Sixth resolution

(The purpose of this resolution is to renew the term of office of Mr. Alain Chaigneau as a director)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Mr. Alain Chaigneau’s term as a director expires today, decides to renew his mandate for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2017.

Seventh resolution

(The purpose of this resolution is to renew the term of office of Ms. Penelope Chalmers Small as a director)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Ms. Penelope Chalmers Small’s term as a director expires today, decides to renew her mandate for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2017.

Eighth resolution

(The purpose of this resolution is to renew the term of office of Mr. Guillaume Pepy as a director)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Mr. Guillaume Pepy’s term as a director expires today, decides to renew his mandate for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2017.

Ninth resolution

(The purpose of this resolution is to renew the term of office of Mr. Jérôme Tolot as a director)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report, and noting that Mr. Jérôme Tolot’s term as a director expires today, decides to renew his mandate for a term of four (4) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2017.

Tenth resolution

(The purpose of this resolution is to set the annual amount of directors’ fees allocated to members of the Board of Directors)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report, decides to set at €700,000 the overall amount of fees to be allocated to the Company’s directors as of fiscal year 2014 (inclusive) and for subsequent years, and until otherwise decided by the General Meeting.

Renewal of the mandates of the lead and deputy statutory auditors (Resolutions 11 and 12)

Purpose:

You are asked to renew the mandate of the Lead Statutory Auditors, Mazars, as well as the mandate of the Deputy Statutory Auditors, CBA, for a six-year term expiring at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2019.
Eleventh resolution

(The Purpose of this resolution is to renew the mandate of Mazars as lead statutory auditors)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings, and having deliberated and reviewed the Board of Directors’ Report and noting that Mazars’ mandate as Lead Statutory Auditors expires today, decides to renew its mandate for a term of six (6) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2019.

The Lead Statutory Auditors informed the Company in advance that they would accept the mandate renewal.

Twelfth resolution

(The Purpose of this resolution is to renew the mandate of CBA as deputy statutory auditors)

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings, and having deliberated and reviewed the Board of Directors’ Report and noting that CBA’s mandate as Deputy Statutory Auditors expires today, decides to renew its mandate for a term of six (6) years, to expire at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2019.

The Deputy Statutory Auditors informed the Company in advance that they would accept the mandate renewal.

Thirteenth resolution

(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 entered into and approved by previous General Meetings, which are referred to, continued during the fiscal year.

Fourteenth resolution

(This resolution is to express an opinion on the elements of compensation due or awarded for fiscal year 2013 to Mr. Gérard Mestrallet, Chairman of the Board of Directors)

The General Meeting, consulted in application of the AFEP/MEDEF corporate governance code to which the Company refers, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report, issues a favourable opinion on the components of compensation due or awarded to Mr. Gérard Mestrallet, Chairman of the Board of Directors, as presented in section 15.1.5 of the Company’s 2013 Reference Document.

Purpose:

You are asked to approve the new related-party agreements concluded in 2013 and early 2014, not yet approved by the General Meeting, which are described in the Statutory Auditors’ Special Report found on page 31 of this Notice of Meeting, and in section 26.3 of the 2013 SUEZ ENVIRONNEMENT Reference Document. This concerns an Amendment to the brand name licensing agreement, a transitional agreement for external purchases, as well as a sharing agreement for retirement commitments.

Purpose:

In accordance with the recommendations of the AFEP-MEDEF Code revised in June 2013 (Article 24.3), you are asked to give an opinion on the components of compensation due or awarded for the 2013 fiscal year to Mr. Gérard Mestrallet, Chairman of the Board of Directors, and Mr. Jean-Louis Chaussade, Chief Executive Officer. A detailed description of these components of compensation appears in section 15.1.5 of the Company’s 2013 Reference Document and on page 19 of this Notice of Meeting.

Purpose:

(Advisory vote on the components of compensation due or awarded for the 2013 fiscal year to the chairman of the board of directors and the chief executive officer (resolutions 14 and 15))
Fifteenth resolution

(THIS RESOLUTION IS TO EXPRESS AN OPINION ON THE ELEMENTS OF COMPENSATION DUE OR AWARDED FOR FISCAL YEAR 2013 TO JEAN-LOUIS CHAUSSADE, CHIEF EXECUTIVE OFFICER)

The General Meeting, consulted in application of the AFEP/MEDEF corporate governance code to which the Company refers, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report, issues a favourable opinion on the components of compensation due or awarded to Mr. Jean-Louis Chaussade, Chief Executive Officer, as presented in section 15.1.5 of the 2013 Reference Document.

Sixteenth resolution

( THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO TRADE IN COMPANY’S 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 bylaws, to acquire the Company’s shares or cause them to be acquired in order to:

- ensure the liquidity of Company’s shares and promote the secondary for the Company’s shares using the services of an investment services provider acting independently pursuant to a liquidity contract that complies with the ethics charter recognized by the French Financial Market Authority (AMF); or
- subsequently cancel all or some of the shares thus purchased in accordance with Article L. 225-209 of the French Commercial Code within the framework of a capital reduction to be adopted or authorized by the General Meeting; or
- allocate or grant shares to employees or former employees and/or to corporate officers or former corporate officers of the Company and/or companies affiliated with it, or which will be affiliated with it under the conditions and in accordance with the procedures set out in applicable regulations, specifically as part of the existing stock option and bonus share allocation programs or Company or inter-company savings plans, including provisions for the sale of discounted or undiscounted shares under the terms of Article L. 3332-18 et seq. of the French Labour Code or under the terms of shareholder plans governed by the laws of other countries; or
- keep and subsequently deliver shares (in exchange or payments, 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 securities conferring access to the Company’s shares by redemption, conversion, exchange, presentation of a warrant or any other means; or
- pursue, more generally, any other goal that is or becomes authorized by law or regulations, or engage in any market practice that is or becomes approved by financial market regulators, provided that the Company’s shareholders are formally notified thereof via a press release.
Share purchase volumes are subject to the following limits:

- the number of shares acquired during the term of 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 total 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 the 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 €25 (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 €1,275,584,550, calculated on the basis of the Company’s share capital as of December 31, 2013, consisting of 510,233,829 shares.

Shares may be purchased, sold, exchanged or transferred on one or more occasions by any means, direct or indirect, on a regulated market, via a multilateral trading system, over-the-counter or through a systematic internalizer, including through the use of a third party acting on behalf of the Company under the conditions set forth in Article L. 225-206-9 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, under the conditions laid down by 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 nominal value of the Company’s shares, the General Meeting grants the Board of Directors the power, including the power to subdelegate as permitted by law and the Company’s bylaws, to increase the share capital through the incorporation of reserves, bonus shares allocation, stock splits or reverse splits, distribution of reserves or any other assets, share capital amortization or any other operations involving its shareholders’ equity (capitaux propres), 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 power 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 power 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 General 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 General Meeting of May 23, 2013 in its fifth resolution.

The General Meeting 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.
TEXT OF THE RESOLUTIONS
RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

AMENDMENT TO ARTICLES 11 (CHAIRMAN OF THE BOARD OF DIRECTORS) AND 17 (GENERAL MANAGEMENT) OF THE COMPANY BYLAWS TO AMEND THE AGE LIMIT TO EXERCISE THE FUNCTIONS OF CHAIRMAN OF THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER (RESOLUTION 17)

Purpose:
You are asked to amend Articles 11 and 17 of the bylaws in order to raise the age limit from 65 years old to 68 years old to exercise the functions of Chairman of the Board of Directors and Chief Executive Officer, and to remove the possibility for the Board of Directors to extend this age limit for a three years maximum term.

Seventeenth resolution

(THE PURPOSE OF THIS RESOLUTION IS TO AMEND ARTICLES 11 (CHAIRMAN OF THE BOARD OF DIRECTORS) AND 17 OF THE COMPANY’S BYLAWS (GENERAL MANAGEMENT) TO AMEND THE AGE LIMIT TO EXERCISE THE FUNCTIONS OF CHAIRMAN OF THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER)

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, decides in accordance with Articles L. 225-48 and L. 225-54 of the French Commercial Code, to raise the age limit from 65 years old to 68 years old, without possibility to extend this limit.

The second paragraph of Article 11 (Chairman of the Board of Directors) of bylaws is therefore amended as follows:

Current drafting
"Regardless of the period of time for which they were granted, the Chairman’s duties end no later than the conclusion of the Ordinary General Meeting of shareholders which resolves on the accounts for the past year and which is held in the year during which the chairman reaches the age of 65. However, the Board of Directors may, in the meeting following that General Meeting, decide, on one or more occasions, to extend this limit for a total period of time not exceeding three years."

New drafting
"Regardless of the period of time for which they were granted, the Chairman’s duties end no later than the conclusion of the Ordinary General Meeting of shareholders which resolves on the accounts for the past year and which is held in the year during which the Chairman reaches the age of 68."

The rest of the Article 11 remains unchanged.

AMENDMENT TO ARTICLE 10 OF THE COMPANY BYLAWS RELATING TO THE APPOINTMENT PROCESS FOR DIRECTORS REPRESENTING EMPLOYEES (RESOLUTION 18)

Purpose:
You are asked to amend Article 10 of the bylaws to determine the appointment process of Directors representing employees, inasmuch as the Company satisfies the conditions set out in Article L. 225-27-1 of the French Commercial Code.

Eighteenth resolution

(THE PURPOSE OF THIS RESOLUTION IS TO AMEND ARTICLE 10 OF THE COMPANY’S BYLAWS TO SET THE CONDITIONS FOR APPOINTING DIRECTORS REPRESENTING EMPLOYEES IN ACCORDANCE WITH ARTICLE L. 225-27-1 OF THE FRENCH COMMERCIAL CODE)

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, decides to amend Article 10 of the bylaws, which now reads as follows (parts added are in bold):

Current drafting
"Regardless of the period of time for which they were granted, the General Manager’s duties end no later than the conclusion of the Ordinary General Meeting of shareholders which resolves on the accounts for the past year and which is held in the year during which the General Manager reaches the age of 65. However, the Board of Directors may decide to extend those duties, on one or more occasions, for a total period of time not exceeding three years."

New drafting
"Regardless of the period of time for which they were granted, the General Manager’s duties end no later than the conclusion of the Ordinary General Meeting of shareholders which resolves on the accounts for the past year and which is held in the year during which the General Manager reaches the age of 68."

The rest of the Article 11 remains unchanged.
"ARTICLE 10 – COMPOSITION OF BOARD OF DIRECTORS

The Company is managed by a Board of Directors consisting of no less than three and no more than 18 members, notwithstanding the statutory exemption in the event of a merger.

Directors are appointed, reappointed, and dismissed in compliance with applicable legal and regulatory provisions.

They are appointed for a four-year term. Nevertheless, a Director who is appointed to replace another whose term has not expired shall only remain on the Board for the remainder of his predecessor’s term.

Each Director must hold at least 2,000 shares.

The number of Directors who have reached the age of 70 may not, at any time, exceed a third of the total number of Directors in office. If the number of Directors is not exactly divisible by three, then the resulting figure is rounded up.

Except in the case of termination of the employment contract (of an Executive Director) or resignation, dismissal or death, a Director’s term ceases at the close of the Ordinary General Meeting that approved the financial statements for the preceding fiscal year, held during the year in which the Director’s appointment expires.

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

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

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

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

The term of the Director representing employees shall terminate early under the conditions provided by law and this Article, and particularly in case of termination of his or her employment contract. If the conditions of application of Article L. 225-27-1 of the French Commercial Code are no longer met, the term of the Director(s) representing employees shall expire at the end of the meeting during which the Board of Directors notes the Company’s release from the scope of application of the obligation.

In case of a vacancy for any reason whatsoever of a directorship representing employees, the vacancy shall be filled under the conditions set forth in Article L. 225-34 of the French Commercial Code.

In addition to the provisions of the second paragraph of Article L. 225-29 of the French Commercial Code, it is hereby stated, as required, that the failure by the body designated in these bylaws to appoint a Director representing employees, in application of the law and this Article, shall not affect the validity of the Board of Directors’ deliberations.”

REDUCTION OF THE SHARE CAPITAL THROUGH THE CANCELLATION OF TREASURY SHARES BY THE COMPANY

(RESOLUTION 19)

Purpose:

You are asked to renew the authorization to allow the Board of Directors to cancel some or all of the 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 24-month basis.

Nineteenth resolution

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

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, in accordance with Articles L. 225-209 et seq. of the French Commercial Code:

1. authorizes the Board of Directors to reduce the Company’s share capital, on one or more occasions, in the proportions and at the times it considers appropriate, by cancelling all or some of the shares acquired by the Company itself, in accordance with the sixteenth resolution submitted to this General Meeting, or as part of a previous share buyback program authorization 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 General Meeting) per 24-month periods, on the understanding that this percentage will be calculated on the date of the Board of Directors’ decision to reduce the share capital;
2. grants full powers to the Board of Directors, including the option to subdelegate under conditions provided by law and the Company’s bylaws, to:
   - decide on the share capital reduction(s),
   - decide the final amount, determine the terms and conditions thereof and record the implementation,
   - allocate the difference between the book value of the cancelled shares and their nominal amount to all items corresponding to reserves and premiums,
   - amend the bylaws 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 General Meeting of May 23, 2013 in its sixth resolution.

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

FINANCIAL DELEGATIONS TO BE GRANTED TO THE BOARD OF DIRECTORS (RESOLUTIONS 20 TO 26 AND RESOLUTION 29)

Purpose:

The General Meeting of May 24, 2012 delegated its authority to the Board of Directors, for a duration of 26 months, to issue securities, with or without preferential subscription rights, to the public or institutional investors, or in payment of security contributions granted to the Company. These delegations are due to expire in July 2014.

We consequently submit to your vote a series of resolutions that would annul and replace the above mentioned resolutions. Such authorizations, granted for a duration of 26 months as of the General Meeting, would enable the Company to implement, when appropriate, any financial transactions that prove necessary.

The financial delegations subject to the vote of this General Meeting shall be subject to various caps:
   - regarding the issuance of shares or other securities while with waiver of the preferential subscription rights, the General Meeting of May 24, 2012 granted delegations setting the nominal value of the cap at €306m, or approximately 15% of the share capital. The General Meeting is asked to reduce the nominal amount of the cap of each of Resolutions 21, 22, 24 and 25 to €204m (or approximately 10% of the share capital), with respect to capital increases, and €3bn, with respect to the issuance of securities representing debt or similar securities conferring access to the Company’s capital, it being understood that an overall cap of a nominal amount of €204m (or approximately 10% of the share capital), in respect of capital increases, and €3bn, with respect to the issuance of securities representing debt or similar securities conferring access to the Company’s capital, applies to all issuances made with waiver of the preferential subscription rights in the context of Resolutions 21, 22, 24 and 25.

It should also be stated that the nominal amount of the securities that would be issued pursuant to Resolution 23, which enables the number of securities to be issued to be increased in the event of excess demand, up to a limit of 15% of the number of securities initially issued, within the context of capital increases with or without preferential subscription rights, shall count towards (i) the cap of the authorization under which the initial issuance was made and (ii) the overall cap set forth in Resolution 29 and described below;

   - An overall cap, set forth in Resolution 29, for all issuances to be made in the context of delegations subject to the vote of this General Meeting (including Resolutions 27 and 28 concerning employee shareholding) set at a nominal amount of €408m (or approximately 20% of the share capital), with respect to capital increases, and €3bn, with respect to the issuance of securities representing debt or similar securities conferring access to the Company’s capital.

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE VARIOUS SECURITIES WITH SHAREHOLDERS’ PREFERENTIAL SUBSCRIPTION RIGHTS (RESOLUTION 20)

Purpose:

You are asked to renew a resolution seeking to confer on the Board of Directors an authorization to issue, with retention of the preferential subscription rights, various securities, which is the preference of the Board of Directors, up to a nominal amount of €408m (or approximately 20% of the share capital).
Twentieth resolution

( THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL WITH SHAREHOLDERS’ PREFERENTIAL SUBSCRIPTION RIGHTS BY ISSUING EQUITY SECURITIES AND/OR ANY SECURITIES CONFERRING AN IMMEDIATE OR FUTURE RIGHT TO THE COMPANY’S SHARE CAPITAL )

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

1. delegates its authority to the Board of Directors, including the power to subdelegate as permitted by law and the Company’s bylaws, to increase the share capital on one or more occasions, in the proportions and at the times it considers appropriate, in France and/or abroad, in Euros, in foreign currency or in any other accounting unit referenced to a basket of currencies, by issuing, with shareholders’ preferential subscription rights common shares and/or any securities sold or given free of charge that confer rights, by any means, immediately and/or in the future, to the Company’s share capital, and these shares and other securities may be subscribed for either in cash or in exchange for other liquid and current receivables;

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

3. resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed €408m (which, at December 31, 2013, represented about 20% of the share capital) or the counter-value of this amount, it being understood that this nominal maximum amount counts toward the €408m overall nominal cap set forth in the twenty-ninth resolution of this General Meeting and that it does not take into account any adjustments that may be carried out pursuant to applicable laws and regulations or any contractual provisions setting out other adjustments to preserve the rights of holders of securities or of other rights conferring access to the Company’s share capital;

4. resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation may not exceed €3bn, or the counter value of this amount, it being understood that this nominal maximum amount counts toward the €3bn overall nominal cap set forth in the twenty-ninth resolution of this General Meeting;

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

6. resolves that the shareholders can exercise, pursuant to applicable laws, their irrevocable preferential right to subscribe irrevocably for the number of shares proportionate to their shareholding. Additionally, the Board of Directors may:

- grant shareholders revocable subscription rights to a larger number of securities than they are able to subscribe irrevocably, in proportion to the subscription rights they hold and, in any case, up to the maximum amount of their request,

- in accordance with Article L. 225-134 of the French Commercial Code, if the irrevocable and, as applicable, revocable subscriptions have not absorbed all of the share or security issuance as defined above, the Board of Directors may use one and/or more of the following mechanisms as provided by law, and in the order it determines, to:

  - limit the share capital increase at the time of the subscriptions, under the condition that such an increase amounts to at least three-quarters of the increase decided upon,
  - freely distribute all or some of the unsubscribed shares or securities issued,
  - offer all or some of the unsubscribed shares issued to the public, on the French and/or international market,

7. grants all powers to the Board of Directors, including the power to subdelegate as permitted by law and the Company’s bylaws, to undertake the aforementioned issuances pursuant to the terms and conditions it decides upon as provided by law, and specifically to:

- determine the issue dates and procedures as well as the form and characteristics of the shares and/or securities to be issued, set the number of shares and/or other securities to be issued, as well as their terms and conditions, and specifically their issue price, if applicable, the amount of the premium, the conditions of their payment and their effective date (retroactively, if necessary),

- suspend, if appropriate, the exercise of the rights attached to these securities in the circumstances and subject to the limits set by the applicable laws and regulations,

- decide and carry out, as a result of the issuance of shares and/or share equivalents, all necessary measures to protect the rights of holders of securities giving access to the Company’s capital, of options to subscribe for or purchase shares, or of rights to bonus shares, all in accordance with statutory and regulatory provisions and, if appropriate, applicable contractual provisions,
on its sole initiative, apply the fees of any issuance to the amount of the related premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital after each increase, 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;

- 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;

- 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 General Meeting of May 24, 2012 in its seventeenth resolution.

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

**Twenty-first resolution**

*(THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL WITH WAIVER OF THE SHAREHOLDERS’ PREFERENTIAL SUBSCRIPTION RIGHTS BY A PUBLIC ISSUANCE OF EQUITY SECURITIES AND/OR ANY SECURITIES CONFERRING AN IMMEDIATE OR FUTURE RIGHT TO THE COMPANY’S SHARE CAPITAL)*

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

- delegates its authority to the Board of Directors, including the power to subdelegate as permitted by law and the Company’s bylaws, to increase the share capital on one or more occasions, in the proportions and at the times it considers appropriate, in France and or abroad, in Euros, in foreign currency or in any other accounting unit referenced to a basket of currencies, by a public issue of common shares and/or any securities sold or given free of charge, that confer rights by any means, immediately and/or in the future, to the Company’s share capital; these shares and other securities may be subscribed for either in cash or in exchange for other liquid and current receivables;

- resolves that such delegation specifically excludes the issuance of preferred shares and securities that confer access to preferred shares;

- resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation, may not exceed €204m (which, at December 31, 2013, represented about 10% of the share capital) or the counter value of this amount, it being understood that this nominal maximum amount counts toward the €408m overall nominal cap set forth in the twenty-ninth resolution of this General Meeting and that it does not take into account any adjustments that may be carried out pursuant to applicable laws and regulations or any contractual provisions setting out other adjustments to preserve the rights of holders of securities or of other rights conferring access to the Company’s share capital;

- resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation may not exceed €3bn, or the counter value of this amount, it being understood that this nominal maximum amount counts toward the €3bn overall nominal cap set forth in the twenty-ninth resolution of this General Meeting;
5. resolves to eliminate the preferential subscription rights applicable to the shares and/or securities that may be issued under this delegation;

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

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

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

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

10. grants all powers to the Board of Directors, with the power to subdelegate as under conditions provided by law and the Company’s bylaws, to undertake the aforementioned issuances pursuant to the terms and conditions it decides upon as provided by law, specifically to:
- determine the issue dates and procedures as well as the form and characteristics of the shares and/or securities to be issued,
- set the number of shares and/or other securities to be issued, as well as their terms and conditions, and specifically their issue price, if appropriate, the amount of the premium, the conditions of their payment and their effective date (retroactively, if necessary),
- suspend, if applicable, the exercise of the rights attached to this securities in circumstances and subject to the limits set forth by applicable laws and regulations,
- decide and carry out, as a result of the issuance of shares and/or share equivalents, all necessary measures to protect the rights of holders of securities giving access to the Company’s capital, of options to subscribe for or purchase shares, or of rights to bonus shares, all in accordance with statutory and regulatory provisions and, if appropriate, applicable contractual provisions,
- on its sole initiative, apply the fees of any issuance to the amount of the related premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital after each increase,
- generally, take any necessary measures, enter into any agreements, require any authorizations, undertake any formalities and do everything necessary to bring the issuances to a successful conclusion or to postpone them, and specifically record the share capital increase(s) resulting from any issuance carried out under this delegation, modify the bylaws accordingly and request the listing of any securities issued under this delegation;

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

12. resolves that this delegation supersedes, as of today, all previous delegations having the same purpose, and therefore any unused portion of the previous delegation granted to the Board of Directors by the Combined General Meeting of May 24, 2012 in its eighteenth resolution.

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

**Twenty-second resolution**

*(THE PURPOSE OF THIS RESOLUTION IS TO AUTHORIZE THE BOARD OF DIRECTORS, PURSUANT TO AN OFFER SET OUT IN ARTICLE L. 411-2-II OF THE FRENCH MONETARY AND FINANCIAL CODE, TO ISSUE SHARES AND SECURITIES CONFERRING ACCESS TO THE COMPANY’S SHARE CAPITAL WITH WAIVER OF THE SHAREHOLDERS’ PREFERENTIAL SUBSCRIPTION RIGHTS)*

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

1. delegates its authority to the Board of Directors, including the option to subdelegate as permitted by law and the Company’s bylaws, to increase the share capital on one or more occasions, in the proportions and at the times it considers appropriate, decides, in France and/or abroad, in Euros, in foreign currency or in any other accounting unit referenced to a basket of currencies, by an issuance, within the framework of an offer known as a “private placement” as referred to in Article L. 411-2-II of the French Financial and Monetary Code, of common shares and/or any securities sold or given free of charge, that confer rights by any means, immediately and/or in the future, to the Company’s share capital, and these shares and other securities may be subscribed for either in cash or in exchange for other liquid and current receivables;

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

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

4. resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed €204m (which, at December 31, 2013, represented about 10% of the share capital) or the counter value of this amount, it being understood that this nominal maximum amount counts toward the €204m overall nominal cap set forth in the twenty-first resolution of this General Meeting, and that it does not take into account any adjustments that may be carried out pursuant to applicable laws and regulations or any contractual provisions setting out other adjustments to preserve the rights of holders of securities or of other rights conferring access to the Company’s share capital;

5. resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation may not exceed €3bn, or the counter value of this amount, it being understood that this nominal maximum amount counts toward the €3bn overall nominal cap set forth in the twenty-first resolution of this General Meeting;

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

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

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

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

10. grants all powers to the Board of Directors, including the option to subdelegate, as permitted by law and the Company’s bylaws, to implement this authorization, in particular to:

- determine the issue dates and procedures as well as the form and characteristics of the shares and/or securities to be issued, set the number of shares and/or other securities to be issued, as well as their terms and conditions, and specifically their issue price, if appropriate, the amount of the premium, the conditions of their payment and their effective date (retroactively, if necessary),
- suspend, if applicable, the exercise of the rights attached to this securities in the circumstances and subject to the limits set forth by applicable laws and regulations,
- decide and carry out, as a result of the issuance of shares and/or share equivalents, all necessary measures to protect the rights of holders of securities giving access to the Company’s capital, of options to subscribe for or purchase shares, or of rights to bonus shares, all in accordance with statutory and regulatory provisions and, if appropriate, applicable contractual provisions,
- on its sole initiative, apply the fees of any issuance to the amount of the related premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital after each increase, 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;

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

12. resolves that this delegation supersedes, as of today, all previous delegations having the same purpose, and therefore any unused portion of the previous delegation granted to the Board of Directors by the Combined General Meeting of May 24, 2012 in its twentieth resolution.

This delegation is granted for a term of twenty-six (26) months as of the date of this General Meeting.

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE NUMBER OF SECURITIES TO BE ISSUED IN THE EVENT OF AN ISSUANCE OF SECURITIES WITH OR WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS PURSUANT TO RESOLUTIONS 20 TO 22, UP TO A LIMIT OF 15% OF THE INITIAL ISSUANCE (RESOLUTION 23)

Purpose:

You are asked as part of this resolution, to grant the Board of Directors the authority to increase the amount of securities to be issued in the event of an issuance of securities, with or without shareholders’ preferential subscription rights, at the same price as that for the initial issuance and subject to the time frames and limits specified by the applicable regulations on the issue date.

Twenty-third resolution

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

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings, and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, and pursuant to the provisions of the French Commercial Code, specifically Articles L. 225-135-1 and R. 225-118:

1. delegates its authority to the Board of Directors, including the power to subdelegate as under conditions provided by law and the Company’s bylaws, to decide to increase the number of securities to be issued for every issuance of securities with or without shareholders’ preferential subscription rights, decided pursuant to the twentieth to twenty-second resolutions of this General Meeting, at the same price as that of the initial issuance and within the timeframes and limitations set forth in the applicable legal and regulatory provisions in force on the issue date (as of this date, within thirty days of the end of the subscription period and by up to 15% of the initial issuance), subject to the cap under which the issuance is decided;

2. resolves that the nominal amount of the capital increases that may be carried out under this delegation, whether directly or by presenting securities, will count toward the €408m overall nominal cap set forth in the twenty-ninth resolution of this General Meeting;

3. resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation will count toward the €3bn overall nominal cap set forth in the twenty-ninth resolution of this General Meeting;

4. resolves that this delegation supersedes, as of today, all previous delegations having the same purpose, and therefore any unused portion of the previous delegation granted to the Board of Directors by the Combined General Meeting of May 24, 2012 in its twenty-first resolution;

5. resolves that the Board of Directors will have all powers, including the power to subdelegate as permitted by law and the Company’s bylaws, to implement this delegation of authority.

This delegation is granted for a term of twenty-six (26) months as of the date of this General Meeting.

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE VARIOUS TRANSFERABLE SECURITIES TO COMPENSATE FOR CONTRIBUTIONS IN KIND GRANTED TO THE COMPANY (RESOLUTION 24)

Purpose:

You are asked to grant the Board of Directors an authorization to issue various securities, up to a limit of 10% of the share capital at the time of the issuance, to compensate for contributions in kind granted to the Company in the form of equity securities or securities conferring access to the capital of other companies.
TEXT OF THE RESOLUTIONS
RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

Twenty-fourth resolution

(THES IPR OOF THIS RESOLUTION IS TO AUTHORIZED THE BOARD OF DIRECTORS TO INCREASE THE COMPANY’S SHARE CAPITAL AS COMPENSATION FOR CONTRIBUTIONS IN KIND COMPRISED OF EQUITY SECURITIES OR SECURITIES CONFERING ACCESS TO SHARE CAPITAL, WITH WAIVER OF SHAREHOLDERS’ PREFERENTIAL SUBSCRIPTION RIGHTS)

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

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

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

3. resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed the cap of €204m (or, as of December 31, 2013, about 10% of the share capital), or the counter value of this amount, it being understood that this nominal maximum amount will count toward the €204m overall nominal cap set forth in the twenty-first resolution of this General Meeting;

4. resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation may not exceed €3bn, or the counter value of this amount, it being understood that this maximum nominal amount will count toward the €3bn overall nominal cap set forth in the twenty-first resolution of this General Meeting;

5. notes that if this authorization is used, the Board of Directors will make a decision with regard to the report of one or more of the Statutory Auditors mentioned in Article L. 225-147 of the French Commercial Code;

6. grants the Board of Directors all powers, including the power to subdelegate, to undertake the aforementioned issuances according to the terms and conditions it will decide upon as provided for by law, specifically to:
   - decide to increase the share capital as compensation for the contributions and to determine the form and characteristics of the securities to be issued,
   - draw up a definitive list of the contributed securities and record the number of securities contributed in exchange,
   - approve the assessment of the contributions and the allocation of any specific advantage, determine the number of shares and/or other securities to be issued as well as their terms and conditions, and, if applicable, the amount of the premium,
   - suspend, if applicable, the exercise of the rights attached to this securities in the circumstances and subject to the limits set by the applicable statutory and regulatory provisions,
   - decide and carry out, as a result of the issuance of shares and/or share equivalents, all necessary measures to protect the rights of holders of securities giving access to the Company’s capital, of options to subscribe for or purchase shares, or of rights to bonus shares, all in accordance with statutory and regulatory provisions and, if appropriate, applicable contractual provisions,
   - on its sole initiative, apply the fees of any issuance to the amount of the related premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital after each increase, 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 to record the share capital increase(s) resulting from any issuance carried out under this delegation, amend the bylaws accordingly and request the listing of any securities issued under this delegation;

7. 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 General Meeting of May 24, 2012 in its twenty-second resolution.

This authorization is granted for a term of twenty-six (26) months as of the date of this General Meeting.
DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE INCREASE IN SHARE CAPITAL IN PAYMENT OF SECURITY CONTRIBUTIONS AS PART OF A PUBLIC EXCHANGE OFFER (RESOLUTION 25)

**Purpose:**

You are asked to grant the Board of Directors a delegation of authority to increase the share capital, up to a nominal value of €204m (or approximately 10% of the share capital), with a view to remunerating securities contributed as part of a public exchange offer.

**Twenty-fifth resolution**

*(THE PURPOSE OF THIS RESOLUTION IS TO DELEGATE AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL TO COMPENSATE FOR SECURITIES CONTRIBUTED AS PART OF A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY, WITH WAIVER OF SHAREHOLDERS’ PREFERENTIAL SUBSCRIPTION RIGHTS)*

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

1. delegates its authority to the Board of Directors, including the option to subdelegate under conditions provided 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 issuing common shares and/or securities giving immediate and/or future access to the Company’s share capital, as compensation for the securities contributed to a public exchange offer initiated by the Company, both in France and abroad according to local regulations (including any other operation having a similar effect to a public exchange offer initiated by the Company on the securities of another company whose securities are accepted to trading on a foreign regulated or similar market), on the securities of another company admitted to trading on a regulated market referred to in Article L. 225-148 of the French Commercial Code;

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

3. resolves that the total nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this authorization may not exceed the nominal cap of €204m, or the counter value of this amount, it being understood that this maximum nominal amount will count toward the €204m nominal cap mentioned in the twenty-first resolution of this General Meeting;

4. resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation may not exceed €3bn, or the counter value of this amount, it being understood that this nominal maximum amount counts toward the €3bn nominal cap set forth in the twenty-first resolution of this General Meeting;

5. resolves to eliminate preferential shareholders’ subscription rights to securities issued by virtue of this delegation;

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

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

   - determine the dates, conditions and other characteristics of the issuances,
   - decide, in the case of bonds or debt securities (including securities conferring entitlement to allocation of debt securities pursuant to Article L. 228-91 of the French Commercial Code), whether they will be subordinated or not, to set the interest rate and provide, as the case may be, for instances of mandatory or optional suspension or non-payment of interest,
   - set the exchange parity as well as the amount of the balance to be paid in cash, and to record the number of shares contributed to the exchange,
   - decide and carry out, as a result of the issuance of shares and/or share equivalents, all necessary measures to protect the rights of holders of securities giving access to the Company’s share capital, of options to subscribe for or purchase shares, or of rights to bonus shares, all in accordance with statutory and regulatory provisions and, if appropriate, applicable contractual provisions,
   - on its sole initiative, apply the fees of any issuance to the amount of the related premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital after each increase, 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;
8. resolves that this delegation supersedes, as of today, all previous delegations having the same purpose, and therefore any unused portion of the previous delegation granted to the Board of Directors by the Combined General Meeting of May 24, 2012 in its twenty-fourth resolution;

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

This delegation is granted for a term of twenty-six (26) months as of the date of this General Meeting.

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUE OF MIXED SECURITIES REPRESENTING DEBT (RESOLUTION 26)

Purpose:

You are asked to grant the Board of Directors a delegation of authority to issue mixed securities representing debt, for a 26-month period.

Twenty-sixth resolution

(The Purpose of this resolution is to authorize the Board of Directors to issue mixed securities representing debt)

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

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

2. resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation must not exceed €3bn, or the counter value of this amount, it being understood that this nominal maximum amount counts toward the €3bn overall nominal cap set forth in the twenty-ninth resolution of this General Meeting;

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

4. resolves that this delegation supersedes, as of today, all previous delegations having the same purpose, and therefore any unused portion of the previous delegation granted to the Board of Directors by the Combined General Meeting of May 24, 2012 in its twenty-fifth resolution.

This delegation is granted for a term of twenty-six (26) months as of the date of this General Meeting.

EMPLOYEE SHAREHOLDING (RESOLUTIONS 27 AND 28)

Purpose:

You are asked to confer delegations of authority on the Board of Directors, as part of developing employee shareholding at Group level in order to conduct further employee shareholding operations when it considers it appropriate to do so. As of December 31, 2013, employee shareholders held 2.02% of the share capital.

Under Resolution 27, the Board of Directors would be authorized, for a 26-month period, to increase the Company’s share capital, with waiver of the preferential subscription rights, for the benefit of employees who subscribed to one or more corporate savings plans up to a maximum nominal value of €40m (or approximately 2% of the share capital).

The share issue price would be 80% of the average opening share price on the 20 trading sessions immediately preceding the day on which the opening date of the subscription period was set, on the understanding that the Board may reduce or cancel the 20% discount.

Under Resolution 28, the Board of Directors would be authorized, for an 18-month period, to increase the Company’s share capital, with waiver of the preferential subscription rights, for the benefit of entities whose purpose is to facilitate access to the Company’s capital from the Group’s international employee shareholding, up to a maximum nominal amount of €12m (or approximately 0.6% of the share capital).

The Board can set a different subscription price from that set under Resolution 27, if required by the local legislation applicable, on the understanding that the price may not in any case be less than 80% of the average opening price of a SUEZ ENVIRONNEMENT share.

All capital increases thus completed will count towards the €408m overall cap specified in Resolution 29 of this General Meeting.
Twenty-seventh resolution

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

The General Meeting, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, and pursuant to the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-138 and L. 225-138-1, L. 228-91 and L. 228-92 of the French Commercial Code, and Articles L. 3332-18 et seq. of the French Labour Code:

1. delegates its authority to the Board of Directors, including the power to subdelegate under conditions provided by law and the Company’s bylaws, to increase the share capital on one or more occasions, in the proportions and at the times it considers appropriate, by issuing shares or securities giving access to the Company’s share capital reserved for members of one or more corporate savings plans or another plan which would provide for the possibility to reserve for its members a capital increase under equivalent conditions under Articles L. 3332-18 et seq. of the French Labour Code which would be put in place within a group consisting of the Company and other French or foreign companies within the scope of consolidation of the financial statements under Article L. 3344-1 of the French Labour Code;

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

3. resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed the €40m nominal cap (i.e., as of December 31, 2013, about 2% of the share capital), or the counter value of this amount, it being understood that this maximum nominal amount will count toward the €408m overall nominal cap set forth in the twenty-ninth resolution of this General Meeting;

4. resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation will count toward the €3bn cap set forth in the twenty-ninth resolution of this General Meeting;

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

6. resolves that the issue price of new shares or securities conferring access to the Company’s share capital will be determined under the conditions set forth in Articles L. 3332-18 et seq. of the French Labour Code, and will be at least equal to 80% of the average share price quoted on Euronext Paris for the twenty (20) trading sessions preceding the day on which the decision is made to set the opening date of the subscription period of the share capital increase reserved for members of a corporate savings plan of the SUEZ ENVIRONNEMENT Group (the “Reference Price”); however, the General Meeting expressly authorizes the Board of Directors, if it considers it appropriate, to reduce or eliminate the aforementioned discount, within the legal and regulatory limitations, in order to comply with locally applicable legal, accounting, tax and corporate systems;

7. authorizes the Board of Directors to freely allocate to the above-mentioned beneficiaries, in addition to shares or securities conferring access to the Company’s share capital to be subscribed in cash, shares or securities conferring access to share capital to be issued or already issued, as a substitution for all or part of the discount based on the Reference Price and/or as a Company contribution, with the understanding that the overall benefit created by this allocation shall not exceed the legal or regulatory limitations pursuant to Articles L. 3332-18 et seq. and L. 3332-11 et seq. of the French Labour Code;

8. authorizes the Board of Directors, under the conditions of this delegation, to sell shares to members of a corporate savings plan as provided in Article L. 3332-24 of the French Labour Code, and the shares sold at a discount in favour of the members of one or more corporate savings plans referred to in this resolution will be counted towards the cap set forth in paragraph 3 above up to the nominal value of the shares thus sold;

9. Resolves that the Board of Directors will have all powers to implement this delegation with the power to subdelegate as permitted by law, and within the limitations and under the conditions set forth above, specifically to:
   - decide, pursuant to law, the list of companies for which members of one or more corporate savings plans may subscribe for shares or securities conferring access to share capital thus issued and may benefit from freely allocated shares or securities conferring access to share capital,
   - decide that the subscriptions may be made directly by the beneficiaries who are members of an employee savings plan, or through a Company mutual fund or other structures or companies acceptable under applicable legal or regulatory provisions,
   - determine the conditions, specifically with regard to seniority, that beneficiaries of the share capital increases must satisfy,
decide upon the opening and closing dates of the subscriptions period,

determine the maximum number of shares or securities giving access to capital that may be subscribed by each beneficiary,

set the number of shares that will be issued under this delegation of authority including specifically the issue price, dates, deadlines, terms and conditions for subscribing, paying, discharging, issuing and holding the securities (even retroactively), the reduction rules applicable in the event of oversubscription as well as the other terms and conditions of issuance, within the legal and regulatory limitations in force,

in the event of a free allocation of shares or securities conferring access to the share capital, to set the nature, characteristics and number of shares and securities conferring access to the share capital to be issued and the number to be allocated to each beneficiary, and to decide the dates, deadlines, terms and conditions for allocating these shares or securities conferring access to the share capital within the legal and regulatory limitations in force, specifically, to choose either to substitute all or a portion of the allocation of these shares or securities conferring access to the share capital with the aforementioned Reference Price-based discounts, or count towards the total amount of the Company contribution the countervalue of those shares, or combine these two options,

in the event that new bonus shares are issued, to allocate to the reserves, if applicable, profits or issue premiums the amounts necessary to pay out the said shares,

acknowledge the implementation of the share capital up to the amount of the subscribed shares (following any reduction in the event of oversubscription),

Deduct, if applicable, the capital increase expenses from the corresponding premiums collected and withhold the necessary sums from this amount to bring the legal reserve to 10% of the new share capital resulting from these capital increases,

enter into any agreements, carry out transactions directly or indirectly through a broker, including formalities resulting from share capital increases and amending the bylaws accordingly and, in general, order any agreement specifically to bring the issuances considered, take any measures and decisions and undertake any necessary formalities for the issuance, to list it on the market as well as with the financial services for shares issued by virtue of this delegation as well as for exercising the attached rights or rights resulting from the share capital increases performed;

Resolved 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 General Meeting of May 24, 2012 in its twenty-sixth resolution;

This delegation is valid for a term of twenty six (26) months beginning as of the date of this General Meeting.

### Twenty-eighth resolution

(The purpose of this resolution is to authorize the Board of Directors to increase the share capital, with waiver of the Shareholder’s Preferential Subscription Rights, in favour of a class of classes of specific beneficiaries 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’ Special Report, and 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 issuing shares or securities giving access to the Company’s share capital reserved for the class of beneficiaries defined in paragraph 7 below;

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

3. resolves that the maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed the nominal cap of €12m (i.e., as of December 31, 2013, about 0.6% of the share capital), or the counter value of this amount, it being understood that this maximum nominal amount of capital increases through new share issuances carried out immediately or in the future pursuant to this delegation will count toward the overall nominal cap of €408m mentioned in the twenty-ninth resolution of this General Meeting;

4. resolves that the maximum nominal amount of securities representing debt or similar securities conferring access to the Company’s share capital that may be issued under this delegation will count toward the €3bn overall nominal cap set forth in the twenty-ninth resolution of this General Meeting;

5. resolves that this delegation includes, for the benefit of the holders of the securities issued under this delegation and conferring access to the Company’s share capital, the waiver by shareholders of their preferential subscription rights applicable to the shares to which these securities will confer rights, immediately or in the future;
6. resolves that the amount of each employee’s subscriptions may not exceed the limitations that will be provided by the Board of Directors pursuant to this delegation, and, in the event of excessive employee subscriptions, it will be reduced pursuant to the rules defined by the Board of Directors;

7. resolves to waive shareholders’ preferential subscription rights applicable to any shares issued pursuant to this resolution and to reserve the right to subscribe for them to 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 Labour 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 the twenty-seventh resolution of this General Meeting, and/or

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

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

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 Labour 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 date for subscriptions under this resolution, or (b) equal to the price of the shares issued as part of the capital increase benefitting the employee members of a Company savings plan, pursuant to the twenty-seventh resolution of this General Meeting, and which will be at least equal to the Reference Price (as defined in the twenty-seventh resolution of this General Meeting).

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

9. resolve 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 countries, in accordance with local legal restrictions, and may choose from among the countries in which the Company has subsidiaries within the Company’s financial consolidation scope those to whom the offer will apply pursuant to Article L. 3344-1 of the French Labour Code, as well as the subsidiaries whose employees will be eligible to participate in the operation;

10. resolves that the amount of the share capital increase or of each share capital increase will be limited, if necessary, to the amount of each subscriptions received by the Company in accordance while adhering to applicable legal and regulatory provisions;

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

- decide upon the list of beneficiary(ies), without shareholders’ preferential subscription rights, within the class defined below, as well as the number of shares or securities conferring access to the Company’s share capital to be subscribed for by the beneficiaries or by each beneficiary,
- decide the opening and closing dates of the subscriptions period,
- determine the maximum number of shares or securities giving access to capital that may be subscribed by each beneficiary,
- set the number of shares that will be issued under this authorization including the issue price, dates, deadlines, terms and conditions for subscription, payment, delivery and access (including any retroactive provisions), the reduction rules applicable in the event of oversubscription as well as the other terms and conditions of issuance, within the legal and regulatory limitations in force,
- report the completion of the capital increases up to the amount of the subscribed shares or securities conferring access to the Company’s share capital (after any reduction in the event of oversubscription),
- if necessary, allocate the fees for the share capital increases to the resulting premiums and withhold the necessary sums from this amount to bring the legal reserve to one-tenth of the new share capital resulting from these share capital increases, and
enter into agreements conduct operations, directly or indirectly through a broker, including carrying out the formalities arising from the capital increases, amend the bylaws accordingly and, in general, enter into any agreement with the specific purpose of ensuring the successful conclusion of intended issues, to handle all measures, decisions and formalities necessary for the issue, and conduct listing and financial servicing of the shares issuances by virtue of this delegation, and to permit the exercise of the rights attached thereto or arising from the capital increases 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 General Meeting of May 23, 2013 in its eighth resolution;

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 of authority is granted for a term of eighteen (18) months as of the date of this General Meeting.

OVERALL CAP APPLICABLE TO THE DELEGATIONS TO INCREASE SHARE CAPITAL IMMEDIATELY OR IN THE FUTURE (RESOLUTION 29)

Purpose:

The Board of Directors asks you to set the amount of €408m (or approximately 20% of the share capital), with respect to of the issuance of shares, and €3bn, with respect to securities representing debt, the maximum nominal amount of capital increases under the delegations referred to in Resolutions 20 to 28.

Twenty-ninth resolution

THE PURPOSE OF THIS RESOLUTION IS TO SET AN OVERALL CAP FOR THE DELEGATIONS AND AUTHORIZATIONS

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, resolves that the overall amount of capital increases that may be carried out immediately and/or in the future pursuant to the twentieth to twenty-eighth resolutions of this General Meeting or, where applicable, pursuant to any similar resolution that may succeed the said resolutions during their term, may not exceed:

(a) with respect to share issuances, an overall nominal amount of €408m (which, at December 31, 2013, represented 20% of the share capital), or the counter value of this amount if the issuance was in another currency or monetary unit established by reference to a basket of currencies, on the issue date; and

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

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

POWERS TO CARRY OUT FORMALITIES (RESOLUTION 30)

Purpose:

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

Thirtieth resolution

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 GENERAL MEETING?

Any shareholder of SUEZ ENVIRONNEMENT COMPANY may attend the General 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 Monday, May 19, 2014 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 General 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 General Meeting or on the Company’s website under the section “Answers to written questions” (section GM 2014). 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 General Meeting, i.e., May 16, 2014. 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 General Meeting (i.e., April 30, 2014 at the latest) on the website: www.suez-environnement.com/finance/general-meeting/agm-2014/.

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 General Meeting which the Company must make available to its shareholders.

BY CONTACTING SHAREHOLDER RELATIONS
For any questions about this General 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 59, 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 Friday, March 28, 2014 from the following website: www.suez-environnement.com/finance/general-meeting/agm-2014/.

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 GENERAL MEETING OF MAY 22, 2014

I, the undersigned, Mrs., Ms., Mr.:

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 General Meeting of Thursday, May 22, 2014, in accordance with Article R. 225-83 of the French Commercial Code.

☐ printed documents;

☐ electronic files sent to the e-mail address indicated above

Signed at [place]: , on [date]: , 2014

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 General 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.
FORM TO OPT FOR E-CONVOCATION

As a shareholder of SUEZ ENVIRONNEMENT COMPANY, each year you receive a Notice of Meeting and documentation for the annual General Meeting. Since 2010, SUEZ ENVIRONMENT COMPANY has offered you to choose “e-convocation”, i.e. the option to receiving your Notice of Meeting by e-mail from the Company or its authorized representative responsible for organizing the General Meeting.

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 General Meetings after that of May 22, 2014, you can simply do one of the following:

1. fill in the reply form below (also available on the Company’s website www.suez-environnement.com/finance/general-meeting/2014-agm/) with your surname, first name, date of birth and e-mail address, making sure this is legible, then sign and date the form and return it to us as soon as possible or before May 19, 2014 if you want to request an admission card, vote by postal ballot or assign a proxy for this General Meeting, using the prepaid envelope provided or by e-mail at the address e-convocation@suez-env.com; or

2. log in directly to the “e-consent” section of the OLIS-Actionnaire website https://www.nomi.olisnet.com, which will be open until 3 pm on May 21, 2014 (Paris time).

If you have already opted for e-convocation but are still receiving “paper” documentation, it means that your request was incomplete or illegible. In this case, please resubmit your request by sending us the reply slip below.

REPLY SLIP TO OPT FOR E-CONVOCATION

I wish to receive electronic communications relating to my shareholders’ account and General Meetings, and thus to receive by e-mail:

- My Notice of Meeting and documentation relating to SUEZ ENVIRONNEMENT COMPANY General Meetings.

I have therefore completed the following fields (all fields are mandatory and must be completed in capital letters):

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

Signed at [place]: .............................................................. on [date]: ........................................ 2014

Signature
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 / Maure-La-Vallée - Poissy / Cergy)
- Tramway T2 (Porte de Versailles - Parc des expositions / La Défense)
- SNCF mainline trains (lines: Paris - Saint-Lazare / 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 DÉFENSE – CEDEX, FRANCE
  tel. +33 (0)1 58 81 20 00
  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-fil@suez-env.com
  - tel: +33 (0)1 58 81 24 05

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