notice of meeting
combined shareholders’ meeting
2020

Tuesday, May 12, 2020 at 2:30 pm
Tour CB21
16 place de l’Iris
92040 Paris-La Défense
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Please visit us on www.suez.com

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

Dear Sir/Madam,

Dear Shareholder,

On behalf of SUEZ, we are pleased to inform you that the Combined Shareholders’ Meeting will take place on Tuesday May 12, 2020 at 2.30pm CET at the Company’s registered office at Tour CB21, 16 place de l’Iris, 92040 Paris-La Défense Cedex.

Given the restrictions on movement and gatherings introduced in response to the health crisis, and in accordance with the legislative measures taken by the government, the Shareholders’ Meeting will be held behind closed doors although members of the Board of Directors will attend as currently authorized. We do, however, invite you to use other forms of participation either by assigning your proxy to the Meeting Chairman or by voting remotely (by postal ballot or electronically) so that you can vote on the draft resolutions submitted for your approval.

SUEZ wants to ensure that this Meeting remains an opportunity for SUEZ and its shareholders to share information and exchange views, so it will be broadcast live on the Company’s website. We would also like to remind you that you can submit in writing any questions you may have to the Board of Directors. We will answer them during the Meeting.

The Shareholders’ Meeting will present your Company’s results, its outlook and its governance structure.

SUEZ delivered strong results in 2019: all the targets set were either met or exceeded, with healthy growth generated in the fourth quarter. Each of our activities contributed to this solid commercial and operational performance. We stabilized our return on capital employed and reduced our debt, which are two of the key objectives we had set for our future trajectory. One of last year’s highlights is that SUEZ’s transformation gathered momentum with the launch of our strategic plan *Shaping SUEZ 2030* as well as the settlement of the arbitration proceedings between SUEZ and Argentina on the matter of Aguas Argentinas resulting in the payment of €220 million of damages in the Group’s favor.

Since these results were published, the Covid-19 health crisis has reached unprecedented proportions. While the health and safety of our staff, suppliers and clients are absolute priorities for SUEZ, together with all our employees we are fully focused on providing service continuity in each of the countries we operate in as our activities play a key role in protecting public health.

Given these exceptional circumstances, we have already launched the necessary measures to optimize our activities, mitigate any potential impact on our revenues and profitability, and shore up the Group’s liquidity, while continuing to provide the best service for our clients.

Subject to the appointment of Mr. Philippe Varin as Director at the Shareholders’ Meeting, he will then become Chairman of the Group at the close of the Board of Directors meeting to be held after the Shareholders’ Meeting. His personal skills along with his industrial and global experience will be instrumental in implementing the *Shaping SUEZ 2030* strategic plan and in promoting the Group’s standing.

We would like to thank you in advance for the trust you have placed in SUEZ and for giving your close consideration to the draft resolutions.

Yours faithfully,

Jean-Louis CHAUSSADE
Chairman of the Board

Bertrand CAMUS
Chief Executive Officer
HOW DO I PARTICIPATE IN THE SHAREHOLDERS’ MEETING?

Who can take part in the Shareholders’ Meeting?

Any shareholder of SUEZ may attend the Shareholders’ Meeting. To do so, you simply need to prove ownership of your Company shares on the second trading day prior to the meeting, i.e. on Friday, May 8, 2020 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 held by its representative, CACEIS Corporate Trust;
- 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, by the very nature of its activities, meets the challenge of protecting resources on a daily basis.

This is why, for its Shareholders’ Meeting, SUEZ provides to all shareholders with the necessary tools to help them join the Company in its sustainable development efforts: making documents relating to the Shareholders’ Meeting available on the Company’s website, e-convocation and online voting. In addition, each year, SUEZ broadcasts the debates of the Shareholders’ Meeting on its website.

Documents available on the Company’s website

Documents relating to the Shareholders’ Meeting provided to the shareholders in accordance with the French Commercial Code can be viewed online or downloaded on the Company website: https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings.

Opt for e-convocation

SUEZ has offered its registered shareholders the opportunity to be e-convened, i.e. receiving their Notice of Meeting by email.

By opting for e-convocation, you are choosing a simple, fast, secure, and economical form of notification. By doing so, 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 for the Shareholders’ Meetings following the one on May 12, 2020, you can simply do one of the following:

- fill in the reply form found on the sheet of paper dedicated to e-convocation on page 81 of this Notice of Meeting (also available on the Company’s website: https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings), sign and date it and return it to us as soon as possible using the prepaid envelope provided; 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 8, 2020 (Paris time), CACEIS Corporate Trust will consequently invalidate or modify your voting instructions accordingly. No sale executed after midnight on May 8, 2020 (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?

In light of the Covid-19 epidemic, and in accordance with Article 4 of ordinance n°2020-321 dated March 25, 2020 and published as part of government measures to slow the spread of the virus, SUEZ’s Board of Directors has decided that the Shareholders’ Meeting will be held without shareholders attending in person. Consequently shareholders may choose between the following two participation procedures to exercise their voting rights:

- assign their proxy to the Meeting Chairman, or
- vote by postal ballot.

As shareholders will be unable to attend the Shareholders’ Meeting in person, they are reminded that it will be broadcast live on the Company’s website (www.suez.com) and that shareholders may send written questions to the Board of Directors that will be answered during the Meeting. The procedure to follow if shareholders have any questions is explained on page 77 of this Notice.

I will use the VOTACCESS website to vote online

The VOTACCESS website will be open from April 6, 2020, 9:00 a.m. (Paris time) until May 11, 2020, 3:00 p.m. (Paris time). To access the website and assign a proxy to the Chairman or to vote by remote ballot, follow the instructions below:

**If you are a REGISTERED shareholder:**

- **DIRECT REGISTERED shareholder:** simply log in to the CACEIS Corporate Trust’s OLIS Actionnaire website at [https://www.nomi.olisnet.com](https://www.nomi.olisnet.com), using the login and password that you are already using, and follow the instructions. Your connecting login will be noted on the vote-by-postal ballot form or on the e-convocation. Once logged in, click on the “Vote Online” section 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.olis.net.com](https://www.nomi.olis.net.com) using the login noted on the voting form or the e-convocation. Once logged in, click on the “Vote Online” section 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 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 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 shares you own, submit your voting instructions to your financial intermediary who will then send them to CACEIS Corporate Trust.

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(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.
HOW DO I PARTICIPATE IN THE SHAREHOLDERS’ MEETING?
I will use the voting form

HOW DO I RECEIVE THE FORM?

Any shareholder can receive a voting form by post or by email if he or she has opted for e-convocation (see page 81 to choose 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 https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings 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 May 6, 2020.

CHOOSE HOW YOU WANT TO PARTICIPATE

I will assign a proxy
or I vote by postal ballot

Select one of the two voting options below and follow the instructions in steps II, III and IV.

You may choose to:

1. assign your proxy to the Meeting Chairman: if you do so, the Chairman will vote on your behalf in favor of every resolution presented or approved by the Board of Directors, and will vote against all other resolutions; or

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

Regardless of how you choose to vote, please vote as early as possible to facilitate the vote-counting process.

Any shareholder who has already expressed his/her intention to vote remotely (by postal ballot or electronically) or assign a proxy to the Meeting Chairman, cannot then choose a different option later.
If you are a REGISTERED shareholder: your form must be returned in the attached pre-paid envelope and received no later than May 9, 2020 by CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget-de-Lisle – 92862 Issy-les-Moulineaux Cedex 9, France.

If you are a BEARER shareholder: you must send the form to your authorized intermediary, who must then ensure that CACEIS Corporate Trust receives – by no later than May 9, 2020 – your request for a voting form accompanied by the previously issued shareholder certificate of participation.

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

SUEZ had a strong performance in 2019, delivering all its targets, and has launched the Shaping SUEZ 2030 strategic plan.

2019 Key figures

Revenues
+3.6%⁽¹⁾
€18,015 million

EBITDA
+3.9%⁽¹⁾
€3,220 million

EBIT
+4.3%⁽¹⁾
€1,408 million

Net income
Group share +5%
€352 million

Free cash flow +7%
€1,095 million

Net debt/EBITDA
3,2 x⁽²⁾

REVENUE BREAKDOWN BY BUSINESS DIVISION⁽³⁾

Recycling and Recovery - Europe 36%
Water - Europe 26%
International 23%
Water Technologies & Solutions 14%
Other: 1%

⁽¹⁾ Organic growth.
⁽²⁾ The debt ratio stands at 3.0× excluding the impact from the application of IFRS 16.
⁽³⁾ 2019 segmentation; from 2020, SUEZ adopts a presentation aligned with its activities grouped into three segments: Water, Recycling & Recovery, Environmental Tech & Solutions.
Comments on activity and results

2019 HIGHLIGHTS

Environment, social and governance
In 2019 SUEZ maintained its excellent performance with non-financial rating agencies, and its presence in the main international ESG indices:

- SUEZ has been included for the 11th consecutive year in the DJSI World index;
- Vigeo Eiris confirmed SUEZ first place within Waste and Water Utilities sector;
- SUEZ was rated A by MSCI, like in 2018;
- Ecovadis confirmed the “Gold” level for SUEZ;
- CDP continues to include SUEZ in the “Climate A List”.

Commercial success
2019 was a landmark year with commercial successes that demonstrated our strategic priorities: consolidation of our positions in Europe, selective international expansion, growth with industrial customers in industries prioritized by the Group, and increased focus on innovation in high value-added activities.

In municipal water (Water), accounting for 39% of Group revenue in 2019, key milestones are as follows:

- **France**: renewal, with an extended perimeter, of the public service contract for drinking water and wastewater management for the Greater Chalon agglomeration. This 10 year extension, which became effective on July 1, 2019, is worth a total of €115 million. SUEZ’s offer was preferred thanks to its digital tools and its participation in the Grand Chalon’s Climate-Air-Energy Plan;
- **Italy**: contract won in North Naples to renovate and operate two wastewater treatment plants on a 5 years period. Suez will implement innovative technologies that will significantly reduce the energy footprint of the two stations;
- **United States**: renewal of the operating and maintenance contract for the Edward C. Little wastewater recycling plant, located in Southern California, effective January 1, 2020. This is one of the largest water recycling facilities in the country; it helps preserve water resources in an area very exposed to drought;
- **Senegal**: start on January 1, 2020 of the contract to manage the public service for drinking water production and distribution in urban and suburban areas. This 15-year contract will initially supply a population of 7 million inhabitants with drinking water;
Following were key highlights:

- **India**: many new contracts won, including:
  - in Okhla, south of New Delhi: construction and operation of a wastewater treatment plant, the largest of its type in India, for a total revenue of €1.45 million over 13.5 years;
  - the city of Lucknow (population of 2.8 million): 10-year management of Lucknow’s wastewater treatment infrastructure;
  - the city of Mangalore (550,000 inhabitants) to improve drinking water distribution service. The contract will run for 11.5 years and is worth a total of €72 million.

In non-hazardous waste treatment activities in municipalities, industries, and commercial businesses (Recycling and Recovery), representing 41% of Group revenue in 2019, the following were key highlights:

- **France**: renewal of the contract with the “Métropole de Lyon” for the operation of Rillieux-La-Pape waste treatment and energy recovery unit. It is an 8-year contract for a combined turnover of almost €79 million. It includes a global plan to modernize the plant, making it even more efficient: reducing nitrogen oxide emissions by 40% and saving 1.4 GWh of natural gas, or 3,000 tons of CO2;

- **Serbia**: contract signed to sell heat production from an energy-from-waste facility in Belgrade. The contract was secured as part of a public-private partnership (PPP) signed in 2017 between the city of Belgrade and the BCE consortium (1) to which SUEZ belongs. SUEZ’s operations of the new infrastructure developed as part of this partnership will gradually start up as of 2020;

- **Oman**: contract won to operate and maintain a landfill site for waste in Barka for a 5-year period. The contract includes the installation of new facilities that will support the Sultanate of Oman commitments to the environment;

- **United Kingdom**: 2 contracts signed:
  - waste management contract with Greater Manchester (2.3 million inhabitants). Cumulated revenue of €780 million over a 7-year period with the possibility of a 3- then 5-year extension;
  - in Somerset County, rollout of a new household waste recycling service to 250,000 households. This contract is worth around €243 million cumulated for an initial 10-year period, starting June 2020.

**Environmental Tech & Solutions** accounted for 20% of 2019 revenue. It combines Water Technologies & Solutions, hazardous waste and environmental solutions specifically geared towards industrial customers and municipalities. The following were key highlights:

- **Water Technologies & Solutions**: 7 new contracts signed with key players in the Oil & Gas, energy and agri-foods industries in the United States, Brazil, Qatar and South Korea;

- **Hazardous waste**:
  - **China**: contract won to treat hazardous waste from an industrial park in Dongying, Shandong Province. With a cumulative revenue of €603 million for a period of 30 years, this is the 9th contract for Suez in China in hazardous waste treatment. The facility will be designed and built according to EU air emissions standards. Once Phase I of the project is commissioned, 12,000 tons of standard coal per year will be saved, thus limiting greenhouse gas emissions.
  - **Saudi Arabia**: planned acquisition, alongside Five Capital Fund, of a majority stake in the Saudi company EDCO for the management of hazardous waste, to close in 2020;

- **Smart Environmental Solutions**:
  - **Digital and decentralized solutions**: SUEZ signed a contract in Singapore and another in Malaysia for a total turnover of €10.8 million. In Singapore, the solutions deployed by SUEZ make it possible to optimize the management of water resources and anticipate future needs thanks to complete digitalization,
  - **Environmental quality**: acquisition in China of ALS laboratories, a leader in analysis, control and certification, confirming our international innovation strength,
  - **Consulting & Smart City**: commissioning by Dijon Métropole of an unprecedented smart city project which relies on the remote management of all urban facilities in the 23 municipalities of the territory. In the Angers Métropole Smart City project, SUEZ will strengthen the existing tools (meters, communicating water sensors, etc.) in order to optimize the performance of water and sanitation, waste and cleanliness and green spaces services,
  - **Air & Climate**: SUEZ presented at the ChangeNOW Summit its new solution “AirAdvanced”: carbon sinks improving air quality thanks to microalgae which capture fine particles, nitrogen dioxide and excess CO2 and transform into green energy. In France, SUEZ has already deployed 5 carbon sinks.

**Other highlights**

Aguas Andinas, subsidiary of SUEZ in Chile, and Superintendencia de Servicios Sanitarios (Chilean regulator) signed an agreement on November 14, 2019 regarding basic tariffs for drinking water, wastewater and their treatment in the 2020-2025 period. This agreement, which has brought about a 1% decrease in average tariffs (before inflationary adjustments) factors in infrastructure renovation works. The latter will contribute to improving the Santiago conurbation’s preparations for climate change.

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(1) Beo Čista Energija, comprising SUEZ, Itochu and Marguerite.
The Spanish Supreme Court announced on November 20, 2019 that Aigües de Barcelona, a company owned by Agbar (subsidiary of SUEZ), CriteriaCaixa and the Metropolitan area of Barcelona, was legally constituted and dismissed the appeals brought against its creation. This judicial resolution guarantees that Aigües de Barcelona will be in charge of water distribution and wastewater treatment in the Catalan capital and in the vast majority of the metropolitan region until 2047. Besides, the metropolitan region of Barcelona has established a reduction of -4.95% starting January 1, 2020, in drinking water prices.

2019 RESULTS

Key figures for full year 2019

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Dec. 31, 2018</th>
<th>Dec. 31, 2019</th>
<th>Gross variation</th>
<th>Organic variation</th>
<th>Gross variation</th>
<th>Variation at constant FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>17,331</td>
<td>18,015</td>
<td>+3.9%</td>
<td>+3.6%</td>
<td>+3.9%</td>
<td>+3.3%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2,768</td>
<td>3,220</td>
<td>+16.3%</td>
<td>+3.9%</td>
<td>+4.5%</td>
<td>+4.2%</td>
</tr>
<tr>
<td><strong>EBITDA margin</strong></td>
<td>16.0%</td>
<td>17.9%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>1,335</td>
<td>1,408</td>
<td>+5.4%</td>
<td>+4.3%</td>
<td>+4.4%</td>
<td>+4.5%</td>
</tr>
<tr>
<td><strong>EBIT margin</strong></td>
<td>7.7%</td>
<td>7.8%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income – Group share</td>
<td>335</td>
<td>352</td>
<td>+5.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Excluding IFRS 16

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Dec. 31, 2018</th>
<th>Dec. 31, 2019</th>
<th>Gross variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free Cash Flow</td>
<td>1,023</td>
<td>1,095</td>
<td>+7%</td>
</tr>
<tr>
<td>Net Debt</td>
<td>8,954</td>
<td>10,151</td>
<td>(246)</td>
</tr>
<tr>
<td>Net Debt/EBITDA</td>
<td>3.2x</td>
<td>3.2x</td>
<td>-0.2x</td>
</tr>
</tbody>
</table>

Revenue

For full-year 2019, the Group delivered **revenue of €18,015 million, up +€684 million** versus full-year 2018. This growth in activity can be broken down as follows:

- organic variation of **+3.6% (+€625 million)**;
- a scope effect of **-0.3% (-€47 million)**;
- forex variations of **+0.6% (+€106 million)** mainly due to the appreciation of the US dollar (+€111 million) and the Moroccan dirham (+€20 million) against the euro, partially offset by an appreciation of the euro against the Chilean peso (-€27 million) and the Australian dollar (-€21 million).

Shaping SUEZ 2030

In October 2019, the Group communicated its new strategic plan entitled Shaping SUEZ 2030, which aims, within 10 years, to position SUEZ as the world leader in environmental services and increase value creation for all stakeholders, with material results as soon as 2021. The execution of Shaping SUEZ 2030 is well underway. The Group anticipates that a first wave of disposals will be completed in 2020 and that the first effects of selective growth strategies and transversal projects to simplify processes will gradually materialize this year.

Operational performance

EBITDA amounted to **€3,220 million** for full-year 2019, including an impact of +€329 million from the application of IFRS 16 since January 1, 2019. On a constant accounting and gross basis EBITDA grew +4.5% year-on-year. **Organic growth stood at +3.9%**. Currency effects were slightly favorable, at +€6 million.

EBIT totaled **€1,408 million**, versus €1,335 million at December 31, 2018 including an impact of +€13 million from the application of IFRS 16 since January 1, 2019. On a constant accounting and gross growth basis, EBIT is growing +4.4%, and +4.3% on an organic basis.
OVERVIEW

Comments on activity and results

Net income Group share

The resolution of arbitration with Argentina on Buenos Aires contract, after various fees and commissions brings a +€215 million impact before tax. This positive was partially offset by costs linked to the rollout of Shaping SUEZ 2030 strategic plan and restructuration charges for a totaling -€132 million.

Net financial income was -€514 million in 2019 compared with -€465 million at December 31, 2018. It has been impacted by application of the IFRS 16 accounting standard from January 1, 2019, for an amount of -€28 million in addition to liability management operations in third-quarter 2019, for -€33 million. The average cost of net debt was 3.95% at December 31, 2019.

Corporate tax came to -€340 million in 2019, compared with -€244 million in 2018. The effective tax rate ended at 45.3%. Excluding the effect of €48 million deferred tax write offs, the effective tax rate stands at 38.8%.

Minority interests stood at €257 million in 2019, compared with €231 million in 2018. They factor in contributions related to the following items:
- new Group activities structure in China since July 1, 2018;
- sale of a 6.5% of stake in Inversiones Aguas Metropolitanas (IAM), the parent company of Aguas Andinas in Chile on August 6, 2018;
- sale of a 20% stake in our regulated water activity in the United States, effective since March 1, 2019.

Net income Group share came out at €352 million at December 31, 2019 compared with €335 million at December 31, 2018, an increase of +5.0%. Excluding one-off items, recurring net income Group share ended at €350 million at December 31, 2019, representing recurring net earnings per share at €0.57.

Cash Flow

In full-year 2019, free cash flow was €1,095 million, up +7% year-on-year, notably impacted by the resolution of arbitration with Argentina on Buenos Aires. The variation in working capital requirement amounted to -€153 million.

Net investments came out at €860 million in full-year 2019. In particular, they include €663 million of maintenance capex and €755 million of development capex, as well as €510 million from the sale of the 20% stake in the regulated water activity in the United States.

Net Debt

Net debt ended at €10,151 million at December 31, 2019. It includes a +€1,443 million impact from the application of IFRS 16 since January 1, 2019. On a constant accounting basis, net debt amounted to €8,708 million versus €8,954 million at December 31, 2018, a decrease of -2.7% (€246 million).

On a constant accounting basis, the debt ratio stood at 3.0× EBITDA, 0.2 pt lower than the level of 3.2× at December 31, 2018.

PERFORMANCE BY DIVISION

Water Europe

<table>
<thead>
<tr>
<th></th>
<th>Dec. 31, 2018</th>
<th>Dec. 31, 2019</th>
<th>Gross variation</th>
<th>Organic variation</th>
<th>Gross variation</th>
<th>Variation at constant forex</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>4,629</td>
<td>4,638</td>
<td>+0.2%</td>
<td>+1.4%</td>
<td>+0.2%</td>
<td>+0.7%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1,136</td>
<td>1,152</td>
<td>+1.4%</td>
<td>-1.4%</td>
<td>-2.9%</td>
<td>-1.5%</td>
</tr>
<tr>
<td>EBIT</td>
<td>503</td>
<td>494</td>
<td>-1.9%</td>
<td>-0.4%</td>
<td>+2.1%</td>
<td>-0.1%</td>
</tr>
</tbody>
</table>

The Water Europe division reported revenue of €4,638 million, up +1.4% (+€64 million) in organic terms:
- revenue in Spain was up +1.7% (+€26 million) on an organic basis. Water sales volumes climbed +1.9%, owing to particularly warm and dry weather conditions throughout the year. Tariffs were down -0.4%, factoring in the 1.65% decrease negotiated in Barcelona for 2018 and which impacted full-year 2019 from January to May;
Overview

Comments on activity and results

- Revenue in Latin America grew +4.5% (+€61 million) organically. In Chile, water sales volumes and tariffs were up +0.6% and +1.6% respectively. Progress in the Panama and Ecuador construction projects provided an additional contribution to growth in the region.

- EBIT for the division stood at €494 million, down slightly by -0.4% (-€2 million) in organic terms on full-year 2018.

Recycling and Recovery Europe

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Dec. 31, 2018</th>
<th>Dec. 31, 2019</th>
<th>Gross variation</th>
<th>Organic variation</th>
<th>Gross variation</th>
<th>Variation at constant forex</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>6,206</td>
<td>6,471</td>
<td>+4.3%</td>
<td>+4.9%</td>
<td>+4.3%</td>
<td>+4.4%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>684</td>
<td>880</td>
<td>+28.8%</td>
<td>+6.2%</td>
<td>+6.7%</td>
<td>+6.7%</td>
</tr>
<tr>
<td>EBIT</td>
<td>287</td>
<td>308</td>
<td>+7.3%</td>
<td>+7.0%</td>
<td>+5.4%</td>
<td>+5.5%</td>
</tr>
</tbody>
</table>

The Recycling and Recovery Europe division reported organic growth in revenue of €6,471 million, up +4.9% (+€304 million) in organic terms. Volumes of treated waste were up +1.5% versus full-year 2018:

- Industrial Waste Specialties activity grew organically by +11.4%, (+€51 million), notably driven by the soil remediation market and by price increases;
- the Benelux/Germany region grew +9.3% (+€138 million) in organic terms. The under-capacity situation of treatment facilities in the region has led to tariff increases with industrial and commercial customers;
- the United Kingdom/Scandinavia region recorded organic growth of +5.7% (+€63 million). Activity benefitted from the start of the Greater Manchester area waste management contract from June 1, 2019;
- France delivered organic revenue growth of +1.6% (+€51 million).

The division’s EBIT ended at €308 million, an organic increase of +7.0% (+€20 million) versus full-year 2018 reflecting, on the one hand, tariffs increases, and on the other hand, declining recyclate prices.

International

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Dec. 31, 2018</th>
<th>Dec. 31, 2019</th>
<th>Gross variation</th>
<th>Organic variation</th>
<th>Gross variation</th>
<th>Variation at constant forex</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>3,990</td>
<td>4,195</td>
<td>+5.1%</td>
<td>+2.9%</td>
<td>+5.1%</td>
<td>+3.3%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>816</td>
<td>979</td>
<td>+20.0%</td>
<td>+9.3%</td>
<td>+12.0%</td>
<td>+9.9%</td>
</tr>
<tr>
<td>EBIT</td>
<td>563</td>
<td>617</td>
<td>+9.6%</td>
<td>+6.4%</td>
<td>+8.8%</td>
<td>+7.0%</td>
</tr>
</tbody>
</table>

The International division reported revenue of €4,195 million, meaning organic growth of +2.9% (+€117 million) as a result of the following:

- revenue in Asia surged +11.8% (+€55 million) organically. The organic performance of the region was positively impacted by the consolidation in first-half 2019 of Shanghai Chemical Industrial Park’s water assets (SCIP) on July 1, 2018;
- revenue in Italy/Central and Eastern Europe increased +7.1% (+€36 million) in organic terms;
- Australia recorded an organic decline of -5.2% (-€56 million), impacted in particular by an unfavorable base effect due to the completion of major infrastructure works around Sydney;
- revenue in North America was up +3.5% (+€3 2 million) on an organic basis;
- the Africa/Middle East/India region generated organic growth of +5.0% (+€51 million). Activity benefitted from the ramp-up of the Coimbatore and Davengere contracts in India, as well as design and build contracts in Near-East Africa.

EBIT for the division came out at €617 million, an organic increase of +6.4% (+€36 million) versus full-year 2018.
## OVERVIEW

### Comments on activity and results

**Water Technologies & Solutions**

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Dec. 31, 2018</th>
<th>Dec. 31, 2019</th>
<th>Gross variation</th>
<th>Organic variation</th>
<th>Gross variation</th>
<th>Variation at constant forex</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>2,396</td>
<td>2,595</td>
<td>+8.3%</td>
<td>+5.6%</td>
<td>+8.3%</td>
<td>+5.7%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>250</td>
<td>278</td>
<td>+11.5%</td>
<td>-2.2%</td>
<td>+0.6%</td>
<td>-1.3%</td>
</tr>
<tr>
<td>EBIT</td>
<td>128</td>
<td>134</td>
<td>+5.3%</td>
<td>+3.0%</td>
<td>+4.7%</td>
<td>+5.4%</td>
</tr>
</tbody>
</table>

Order volumes showed strong growth of +11.2% versus full-year 2018.

The WTS division achieved revenue of €2,595 million, up +5.6% (+€134 million) in organic terms:

- Engineered Systems activity grew +6.8%, driven by a strong performance of notably projects activities;

- Chemical Monitoring Solutions activity posted organic growth of +3.8%, reflecting mixed trends: low activity in the US and solid momentum in the rest of the world.

The division’s EBIT ended at €134 million, an organic increase of +3.0%.

## GOVERNANCE

### Appointment of the Chairman of the Board of Directors

Subject to the appointment of Mr. Philippe Varin as Director at the Shareholders’ Meeting on May 12, 2020, the Board of Directors will nominate him as non-executive Chairman of the Board at its meeting scheduled to be held after the Shareholders’ Meeting. He will replace Mr. Jean-Louis Chaussade whose term as Director will end following the Shareholders’ Meeting and who did not seek to renew his mandate. Moreover, the Board of Directors will submit to the Shareholders’ Meeting an amendment to the Company’s bylaws relating to the age limit for performing the duties of Chairman of the Board of Directors in order to allow Mr. Philippe Varin to perform his duties as Chairman during the full term of his office as Director.

### Reduction in the size of the Board of Directors

Subject to the approval of the submitted resolutions by shareholders at the Shareholders’ Meeting of May 12, 2020, the Board of Directors will be reduced from 19 to 16 members.
Resolutions to be submitted to the Ordinary Shareholders’ Meeting

1. Approval of the financial statements for the fiscal year ended December 31, 2019
2. Approval of the consolidated financial statements for the fiscal year ended December 31, 2019
3. Allocation of the net income for the fiscal year ended December 31, 2019 and determination of the dividend
4. Renewal of the term of office of Ms. Miriem Bensalah-Chaqrour as Director
5. Renewal of the term of office of Ms. Delphine Ernotte Cunci as Director
6. Renewal of the term of office of Mr. Isidro Fainé Casas as Director
7. Renewal of the term of office of Mr. Guillaume Thivolle as Director representing employee shareholders
8. Appointment of Mr. Philippe Varin as Director
9. Renewal of the mandate of Mazars as principal Statutory Auditor
10. Approval of a new related-party agreement and the Statutory Auditors’ Special Report on related-party agreements governed by Articles L. 225-38 et seq. of the French Commercial Code
12. Vote on the compensation paid in fiscal year 2019 or awarded in respect of that year to Mr. Gérard Mestrallet, Chairman of the Board of Directors, for the period running from January 1 to May 14, 2019
13. Vote on the compensation paid in fiscal year 2019 or awarded in respect of that year to Mr. Jean-Louis Chaussade, Chairman of the Board of Directors, for the period running from May 14 to December 31, 2019
14. Vote on the compensation paid in fiscal year 2019 or awarded in respect of that year to Mr. Jean-Louis Chaussade, Chief Executive Officer, for the period running from January 1 to May 14, 2019
15. Vote on the compensation paid in fiscal year 2019 or awarded in respect of that year to Mr. Bertrand Camus, Chief Executive Officer, for the period running from May 14 to December 31, 2019
16. Vote on the compensation policy of the Chairman of the Board of Directors, Mr. Jean-Louis Chaussade, for fiscal year 2020, for the period running from January 1 to May 12, 2020
17. Vote on the compensation policy of the Chairman of the Board of Directors, Mr. Philippe Varin, for fiscal year 2020, for the period running from May 12 to December 31, 2020
18. Vote on the compensation policy of the Chief Executive Officer for fiscal year 2020
19. Vote on the compensation policy of Directors for fiscal year 2020
20. Authorization to be granted to the Board of Directors to trade in the Company’s shares
Resolutions to be submitted to the Extraordinary Shareholders’ Meeting

21. Authorization to be granted to the Board of Directors to reduce the Company’s share capital by canceling treasury shares held by the Company

22. Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital by issuing, with shareholders’ preferential subscription rights maintained, ordinary shares in the Company and/or securities conferring entitlement to the Company’s equity securities or to the allocation of debt securities

23. Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital by issuing, without shareholders’ preferential subscription rights, through an offer of securities to the public except for offerings exclusively addressed to qualified investors and/or a restricted circle of investors, ordinary shares in the Company and/or securities conferring entitlement to the Company’s equity securities or a right to the allocation of debt securities

24. Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital by issuing, through an offer of securities to the public exclusively addressed to qualified investors and/or a restricted circle of investors, ordinary shares in the Company and/or securities conferring entitlement to the Company’s equity securities or a right to the allocation of debt securities, without shareholders’ preferential subscription rights

25. 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 or without shareholders’ preferential subscription rights, by up to 15% of the initial issue

26. Delegation of power to be granted to the Board of Directors to increase the Company’s share capital as consideration for contributions in kind comprised of equity securities or securities conferring entitlement to the Company’s share capital

27. Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital as consideration for securities contributed under a public exchange offer initiated by the Company, without shareholders’ preferential subscription rights

28. Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital by issuing shares or securities conferring entitlement to the share capital for the benefit of members of savings plans, without shareholders’ preferential subscription rights in their favor

29. Authorization to be granted to the Board of Directors to allocate performance shares

30. Overall cap applicable to capital increases

31. Amendment to Article 10.2 of the Company’s bylaws in accordance with the new applicable legal provisions relating to the appointment of Directors representing employees

32. Amendment to Article 11 of the Company’s bylaws in order to change the age limit for performing the duties of Chairman of the Board of Directors

33. Powers for formalities
Board of Directors’ Report

Thirty-three resolutions are submitted for your approval. Twenty resolutions are to be submitted to the Ordinary Shareholders’ Meeting and thirteen resolutions to the Extraordinary Shareholders’ Meeting.

PRESENTATION OF RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY SHAREHOLDERS’ MEETING

(RESOLUTIONS 1 AND 2)
Approval of the annual and consolidated financial statements for the fiscal year ended December 31, 2019

The Shareholders’ Meeting is asked to approve the Company’s financial statements for the fiscal year ended December 31, 2019, as well as the transactions reflected in those statements. These financial statements show a net income of EUR 917,186,631.64.

The Shareholders’ Meeting is also asked to approve the consolidated financial statements for the fiscal year ended December 31, 2019, which show a net income Group share of EUR 352 million, as well as the transactions reflected in those statements.

(RESOLUTION 3)
Allocation of the net income for the fiscal year ended December 31, 2019 and determination of the dividend

Distributable income at December 31, 2019 amounts to EUR 989,030,259.29 and consists of the net income for fiscal year 2019 of EUR 917,186,631.64 plus previously retained earnings of EUR 71,843,627.65.

In accordance with the provisions of 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 asks the Shareholders’ Meeting to set the dividend for fiscal year 2019 at EUR 0.65 per share, representing a total pay-out (based on 621,362,579 shares comprising the Company’s share capital at December 31, 2019) of EUR 403,885,676.35.

The Board of Directors has decided to allocate the distributable income of EUR 989,030,259.29 as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>A EUR 0.65 dividend per share with respect to fiscal year 2019</td>
<td>EUR 403,885,676.35</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>EUR 585,144,582.94</td>
</tr>
</tbody>
</table>

The Board of Directors draws your attention to the fact that the final amount paid out will take into account the number of outstanding shares and 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 subject to a single flat-rate deduction at source, applied to the gross amount, of 30% comprising social security contributions at the overall rate of 17.2% and flat-rate income tax at a rate of 12.8% (unless they have chosen the annual option to apply the progressive tax scale to investment income).

The ex-dividend date will be May 18, 2020 with payment made on May 20, 2020.
Composition of the Board of Directors

During the course of 2019, the Appointments, Compensation and Governance Committee went through the process of finding a successor to the Chairman of the Board of Directors, Mr. Jean-Louis Chaussade, whose term was scheduled to expire and who had indicated that he would not seek to renew his term of office. Following the selection process, the Board of Directors decided to appoint Mr. Philippe Varin as Chairman of the Board of Directors starting from May 12, 2020, subject to his appointment as a Director at the Shareholders’ Meeting on May 12, 2020 (Resolution 8).

The Board deemed that Mr. Philippe Varin’s profile would be truly beneficial to the Company in the role of Chairman of the Board of Directors. It has thus opted for an independent candidate with a great deal of international and industrial experience and expertise, and who already has knowledge of the workings of a separated governance structure having been non-executive Chairman of Areva and being currently non-executive Chairman of Orano.

Mr. Philippe Varin’s biography can be found on page 48 of the present Notice of Meeting.

Note also that the terms of office of Ms. Miriem Bensalah-Chaqroun, Ms. Delphine Ernotte Cunci, Mr. Gérard Mestrallet, Mr. Isidro Fainé Casas and Mr. Guillaume Thivolle as Directors will expire after the Shareholders’ Meeting of May 12, 2020.

As Mr. Gérard Mestrallet does not seek to renew his term of office as Director, the Board of Directors has decided to ask the Shareholders’ Meeting to:

- renew, for a four-year term, i.e. until after the Shareholders’ Meeting that will be called to approve the financial statements for the fiscal year ending December 31, 2023, Mr. Jean-Louis Chaussade’s term of office as Director (Resolution 4).

Besides offering her experience as a senior company executive and Chairwoman of the Confédération Générale des Entreprises du Maroc, Miriem Bensalah-Chaqroun has helped to reinforce the Board of Directors’ gender diversity and international profile in the past four years. She has in-depth knowledge of the Moroccan market, a country in which the Group has a sizable footprint, in both the water sector (with Lydec) and the recycling and recovery sector. The Board of Directors has also appreciated Miriem Bensalah-Chaqroun’s participation in the Strategy Committee, which she has chaired since May 14, 2019 and has been involved in defining the Group’s new strategic plan “Shaping SUEZ 2030”. The Board of Directors has also looked at her rate of attendance at meetings of the Board and of the Strategy Committee, which was 83% overall in 2019 and 100% for the Strategy Committee, demonstrating her commitment to the Board’s and Strategy Committee’s work;

- renew, for a four-year term, i.e. until after the Shareholders’ Meeting that will be called to approve the financial statements for the fiscal year ending December 31, 2023, Ms. Delphine Ernotte Cunci’s term of office as Director (Resolution 5).

The Board of Directors has appreciated Delphine Ernotte Cunci’s experience and expertise which have enabled her to contribute significantly to the work of the Board and its Committees since 2012. The Board of Directors takes particular note of her close involvement throughout 2019 in the work of the Board and its Committees, noting that Delphine Ernotte Cunci chaired the Ethics and Sustainable Development Committee up until May 14, 2019 and then the Audit and Financial Statements Committee since then. Delphine Ernotte Cunci has an overall attendance rate of 100% in meetings of the Board and of the Committees of which she is a member. She also made constructive comments during the process of preparing the Group’s new strategy.

The Board also ensured that Miriem Bensalah-Chaqroun and Delphine Ernotte Cunci continue to meet all the independence criteria set out in the AFEP-MEDEF Code;

- renew, for a four-year term, i.e. until after the Shareholders’ Meeting that will be called to approve the financial statements for the fiscal year ending December 31, 2023, Mr. Isidro Fainé Casas’ term of office as Director (Resolution 6).

Isidro Fainé Casas’ international professional background includes top-tier positions in the banking sector. He has thus been able to offer his perspective during Board meetings, particularly as regards the funding of major projects. The Board of Directors wishes to continue benefiting from Isidro Fainé Casas’ expertise and his knowledge of the Spanish market, which is one of the Group’s most important markets. Note also that Isidro Fainé Casas is Chairman of Criteria Caixa, a long-standing partner of SUEZ in Spain and SUEZ’s second-biggest shareholder since the agreement signed by SUEZ and Criteria Caixa in July 2014, an agreement that reserves a seat on SUEZ’s Board of Directors for a representative of Criteria Caixa;

- renew, for a four-year term, i.e. until after the Shareholders’ Meeting that will be called to approve the financial statements for the fiscal year ending December 31, 2023, Ms. Delphine Ernotte Cunci’s term of office as Director (Resolution 7).

The renewal of Mr. Guillaume Thivolle’s term of office as a Director representing employee shareholders is submitted to shareholders for approval on the recommendation of employee shareholders, representing about 4.1% of the share capital on the date of the present report, after having participated in the process of appointing candidates for this post of Director of the SUEZ group which can result in three candidates being put forward to shareholders for approval: one candidate elected from within the Supervisory Board of the Company employee shareholding mutual fund whose
unitholders are French residents, one candidate elected from within the Supervisory Board of the Company mutual fund whose unitholders are not French residents, and one candidate elected by employee shareholders holding their shares directly in a registered account provided the candidate has previously obtained the endorsement of employee shareholders holding registered shares representing at least 3% of the total number of registered shares held by this category of shareholders. Guillaume Thivolle’s candidacy is the only one to have emerged from this appointment process. The renewal of his term of office is thus submitted to the Shareholders’ Meeting for approval, in accordance with Article 10.3 of the Company’s bylaws.

The Board of Directors considered that it was in the interests of the Board and the Company to renew the terms of office of these four Directors given their expertise and knowledge, and that they corresponded to the objectives outlined by the Board in its diversity policy.

The complete biographies and information relating to the Directors whose appointment or renewal is being proposed appear on pages 40 to 48 of the present Notice of Meeting. As a result, subject to the approval of Resolutions 4 to 8 at the Shareholders’ Meeting, the number of Directors would be reduced from 19 to 16 at the end of the Shareholders’ Meeting on May 12, 2020, including:

■ seven independent Directors, i.e. 54% of its members (not counting Directors appointed on the recommendation of employees and employee shareholders, in accordance with the AFEP-MEDEF Code);
■ eight women, i.e. 50% of its members (or seven women, i.e. 54% of its members, not counting Directors appointed on the recommendation of employees and employee shareholders, in accordance with the proportion required by law);
■ six Directors of foreign nationality, i.e. 37% of its members, with six different nationalities represented.

(RESOLUTION 9)
Renewal of the mandate of the principal Statutory Auditor

As the mandate of the principal Statutory Auditor, Mazars, expires after the Shareholders’ Meeting of May 12, 2020, the Board of Directors, on the recommendation of the Audit and Financial Statements Committee, has decided to seek the approval of the Shareholders’ Meeting to renew said mandate for a six-year term, i.e. until the end of the Shareholders’ Meeting that will be called to approve the financial statements for the fiscal year ending December 31, 2025. The Audit and Financial Statements Committee issued this recommendation after reviewing the service provided by Mazars, particularly with regard to the specific regulatory provisions applicable to statutory audits, and noting that the Board of Auditors operated smoothly.

It is also specified that the mandate of the deputy Statutory Auditor, CBA, expires after the present Shareholders’ Meeting and that the Board of Directors has decided not to request the renewal of said mandate since the applicable regulation no longer requires the appointment of a deputy Statutory Auditor.

(RESOLUTION 10)
Approval of related party agreements

The Shareholders’ Meeting is asked to approve a new related party agreement previously authorized by your Board of Directors in fiscal year 2019, as described in the Statutory Auditors’ Special Report on related party agreements and commitments referred to in Articles L. 225-38 et seq. of the French Commercial Code and presented on pages 49 to 50 of the present Notice of Meeting.

This related party agreement was authorized by the Board of Directors on February 26, 2019 and signed on April 19, 2019. It concerns an amendment to the syndicated facility agreement that the Company signed with banking establishments.

This amendment agreement is considered a related party agreement since Société Générale (of which Mr. Gérard Mestrallet is a Director) and HSBC (of which Ms. Brigitte Taittinger Jouyet is a Director) are parties to it.

The main terms and conditions of this transaction, as defined in the agreement, are as follows:

■ corporate financing without any guarantees or collateral;
■ a principal facility amount of EUR 2.5 billion;
■ an interest rate set at the EURIBOR rate or LIBOR rate, depending on the case, plus a margin that may be adjusted depending on the Company’s rating and according to an indexation scale based on social and environmental criteria;
■ a facility maturity of April 2024, with options to extend the facility to April 2026.

Shareholders are also asked to take note that only one related party agreement previously entered into and approved by a Shareholders’ Meeting, as described in the Statutory Auditors’ Special Report, was continued in the past fiscal year.
COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

1. Vote on the elements of the 2019 compensation of Mr. Gérard Mestrallet, Chairman of the Board of Directors (Resolution 12)

In accordance with Article L. 225-100-II of the French Commercial Code, the Shareholders’ Meeting of May 12, 2020 will be asked to approve the elements of compensation paid in 2019 or awarded for fiscal year 2019 to Mr. Gérard Mestrallet, Chairman of the Board of Directors, for the period running from January 1 to May 14, 2019.

For the record, these elements were paid or awarded in accordance with the compensation policy approved by 98.71% of shareholders at the Shareholders’ Meeting of May 14, 2019.

Mr. Gérard Mestrallet’s compensation pertaining to his term of office as Chairman of the Board of Directors for the period running from January 1 to May 14, 2019 amounts to EUR 27,500, corresponding solely to directors’ fees.

2. Vote on the elements of the 2019 compensation of Mr. Jean-Louis Chaussade, Chairman of the Board of Directors (Resolution 13)

In accordance with Article L. 225-100-II of the French Commercial Code, the Shareholders’ Meeting of May 12, 2020 will be asked to approve the elements of compensation paid in 2019 or awarded for fiscal year 2019 to Mr. Jean-Louis Chaussade, Chairman of the Board of Directors, for the period running from January 1 to May 14, 2019.

For the record, these elements were paid or awarded in accordance with the compensation policy approved by 95.74% of shareholders at the Shareholders’ Meeting of May 14, 2019.

Mr. Jean-Louis Chaussade’s compensation pertaining to his term of office as Chairman of the Board of Directors for the period running from May 14 to December 31, 2019 amounts to EUR 157,258, corresponding to fixed compensation on an annual basis of EUR 250,000, plus the use of a company car, a benefit valued at EUR 7,195.

2019 COMPENSATION OF THE CHIEF EXECUTIVE OFFICER

1. Vote on the elements of the 2019 compensation of Mr. Jean-Louis Chaussade, Chief Executive Officer (Resolution 14)

In accordance with Article L. 225-100-II of the French Commercial Code, the Shareholders’ Meeting of May 12, 2020 will be asked to approve the elements of compensation paid in 2019 or awarded for fiscal year 2019 to Mr. Jean-Louis Chaussade, Chief Executive Officer, for the period running from January 1 to May 14, 2019.

For the record, these elements were paid or awarded in accordance with the compensation policy approved by 95.06% of shareholders at the Shareholders’ Meeting of May 14, 2019.

COMPENSATION OF CORPORATE OFFICERS (“Say on Pay”)

In accordance with Article L. 225-100 of the French Commercial Code, the elements of compensation and benefits of all kinds paid in the fiscal year or awarded for the fiscal year ended to each corporate officer of the Company must be submitted to shareholders for their approval under distinct resolutions for each of them. Payment of variable and exceptional elements of compensation is subject to the Shareholders’ Meeting’s approval.

The following elements are submitted to shareholders for approval:

- Compensation paid in 2019 or awarded for fiscal year 2019 to Mr. Gérard Mestrallet, Chairman of the Board of Directors, for the period running from January 1 to May 14, 2019 (Resolution 12);
- Compensation paid in 2019 or awarded for fiscal year 2019 to Mr. Jean-Louis Chaussade, Chairman of the Board of Directors, for the period running from May 14 to December 31, 2019 (Resolution 13);
- Compensation paid in 2019 or awarded for fiscal year 2019 to Mr. Jean-Louis Chaussade, Chief Executive Officer, for the period running from January 1 to May 14, 2019 (Resolution 14);
- Compensation paid in 2019 or awarded for fiscal year 2019 to Mr. Bertrand Camus, Chief Executive Officer, for the period running from May 14 to December 31, 2019 (Resolution 15).

In accordance with Article L. 225-37-2 of the French Commercial Code, the compensation policy applicable to corporate officers for fiscal year 2020 must also be submitted to the Shareholders’ Meeting for approval.

The following elements are thus submitted to shareholders for approval:

- The compensation policy of the Chairman of the Board of Directors for fiscal year 2020 (Resolutions 16 and 17);
- The compensation policy of the Chief Executive Officer for fiscal year 2020 (Resolution 18);
- The compensation policy of Directors for fiscal year 2020 (Resolution 19).

Lastly, in accordance with an ordinance dated November 27, 2019, the Shareholders’ Meeting is asked to approve a single proposed resolution regarding the information provided in Article L. 225-37-3 of the French Commercial Code including information about the 2019 compensation of each of the corporate officers (excluding Directors) and the pay ratios between the compensation of corporate officers (excluding Directors) and the average and median compensation of Company employees. Resolution 11 will thus be submitted to shareholders for approval.

Shareholders are reminded that all the information relating to compensation of the Company’s corporate officers is presented in the Corporate Governance Report referred to in Article L. 225-37 of the French Commercial Code and appears in section 13 of the Company’s 2019 Universal Registration Document.
Under Resolution 14, the Shareholders’ Meeting is asked to approve the following elements of compensation paid in 2019 or awarded for fiscal year 2019 to Mr. Jean-Louis Chaussade, Chief Executive Officer, for the period running from January 1 to May 14, 2019:

<table>
<thead>
<tr>
<th>Elements of compensation submitted for approval</th>
<th>Amounts paid in the past fiscal year</th>
<th>Amounts awarded for the past fiscal year or accounting value</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed compensation</td>
<td>EUR 278,226</td>
<td>EUR 278,226</td>
<td>This compensation corresponds to annual fixed compensation of EUR 750,000, unchanged since 2009, for the period running from January 1 to May 14, 2019, during which Jean-Louis Chaussade performed his duties as Chief Executive Officer. Since August 1, 2014, the date of liquidation of his pension rights, the amount of pension payments made to Jean-Louis Chaussade under mandatory retirement plans has been deducted from the amount of fixed compensation paid by the Company, i.e. EUR 41,085 for the period running from January 1 to May 14, 2019.</td>
</tr>
<tr>
<td>Annual variable compensation</td>
<td>EUR 666,415</td>
<td>EUR 196,956</td>
<td>The amount of EUR 666,415 refers to the annual variable compensation awarded for fiscal year 2018 and paid in 2019. Payment of this amount was approved at the Shareholders’ Meeting of May 14, 2019. The amount of EUR 196,956 corresponds to Jean-Louis Chaussade’s 2019 annual variable compensation (amount calculated prorata temporis for the period during which he performed his duties as Chief Executive Officer from January 1 to May 14, 2019), as decided by the Board of Directors at its meeting of February 25, 2020 on the recommendation of the Appointments, Compensation and Governance Committee. This compensation represents 70.8% of the fixed portion of his compensation. Note that Jean-Louis Chaussade was not present when the Board of Directors decided on his compensation. Jean-Louis Chaussade’s variable compensation could represent between 0% and 145% of the fixed portion of his compensation and was determined on the basis of: ■ quantifiable criteria previously established by the Board of Directors in February 2019 based on the 2019 budget. These criteria account for 75% of the overall weighting of the variable portion and relate to EBIT (20%), free cash flow (20%), ROCE (10%) and TSR (25%); and ■ qualitative criteria, which account for 25% of the overall weighting of the variable portion and relate to health and safety results and to the quality of the managerial transition process. Payment of this annual variable compensation will be submitted for approval at the Shareholders’ Meeting on May 12, 2020. The Company has no means of seeking reimbursement of this variable compensation.</td>
</tr>
<tr>
<td>Long-term variable compensation</td>
<td>EUR 0</td>
<td>None</td>
<td>In 2016, the Board of Directors decided to award Jean-Louis Chaussade long-term variable compensation for fiscal year 2016 of a maximum amount of EUR 750,000, or 100% of his annual fixed compensation, providing, where applicable, for a cash payment in 2019, subject to two cumulative performance conditions being met: ■ an internal performance condition based on the Group’s aggregate EBIT from fiscal years 2016 to 2018; ■ a market performance condition based on the level of SUEZ’s total shareholder return (TSR) compared to the average TSR of the companies comprising the DJ Euro Stoxx Utilities index during the period running from January 1, 2016 to December 31, 2018. As these two conditions were met at rates of 99.2% for the internal condition and less than 90% for the external condition, the Chief Executive Officer received no payment with respect to this long-term variable incentive. In addition, no long-term variable compensation was awarded to Jean-Louis Chaussade for fiscal year 2019.</td>
</tr>
</tbody>
</table>
#### Elements of compensation submitted for approval

<table>
<thead>
<tr>
<th>Description</th>
<th>Amounts paid in the past fiscal year</th>
<th>Amounts awarded for the past fiscal year or accounting value</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exceptional compensation</td>
<td>N/A</td>
<td>N/A</td>
<td>Shareholders are reminded that the Board of Directors decided, at its meeting on February 28, 2018, to award Jean-Louis Chaussade exceptional compensation, linked to the acquisition of the GE Water &amp; Process Technologies activity, of a target amount equal to twice his fixed compensation, i.e. EUR 1,500,000; this amount may be increased to a maximum of EUR 1,650,000 if the objectives set are exceeded, provided that the following performance conditions are met, assessed over an 18-month period between October 1, 2017 and March 31, 2019: ■ a performance condition relating to quantifiable criteria (accounting for 80% of the overall weighting) based on the organic growth of the new WTS business unit (20%), its EBITDA (32%) and its operating cash flow (28%); ■ a performance condition relating to qualitative criteria (accounting for 20% of the overall weighting) linked to the integration process (change management, consistency within the teams, growth and development of the Group’s revenue with industrial clients, and acceleration of the combined Group’s transformation thanks to the integration of GE Water). After examining the performance conditions linked to this exceptional compensation, the Board of Directors decided that this compensation amounted to EUR 1,036,383. The Shareholders’ Meeting of May 14, 2019 approved this exceptional compensation, which will be paid in 2020. The Company has no means of seeking reimbursement of this exceptional compensation.</td>
</tr>
<tr>
<td>Stock options, performance shares and any other long-term benefits (share warrants, etc.)</td>
<td>N/A</td>
<td>N/A</td>
<td>No award was made in 2019.</td>
</tr>
<tr>
<td>Compensation pertaining to his term of office as a Director</td>
<td>EUR 0</td>
<td>EUR 0</td>
<td>Jean-Louis Chaussade received no compensation for attending meetings of the Board or of its Committees.</td>
</tr>
<tr>
<td>Benefits of all kinds</td>
<td>EUR 6,444</td>
<td>EUR 6,444</td>
<td>Jean-Louis Chaussade had access to a company car and to the group healthcare plan applicable to SUEZ employees.</td>
</tr>
<tr>
<td>Severance pay</td>
<td>N/A</td>
<td>N/A</td>
<td>Jean-Louis Chaussade was not entitled to severance pay in the event of termination of his office.</td>
</tr>
<tr>
<td>Supplementary retirement plan</td>
<td>No amount paid</td>
<td>No amount awarded</td>
<td>Jean-Louis Chaussade was covered by the supplementary retirement plans applicable to SUEZ employees: a mandatory group defined-contribution plan under Article L. 441-1 of the French Insurance Code and a supplementary variable group defined-benefit retirement plan. Jean-Louis Chaussade decided to liquidate all his retirement plans as of August 1, 2014, including the group defined-contribution and defined-benefit retirement plans. He had, however, decided to waive any pension payments under these supplementary plans until his duties as Chief Executive Officer came to an end. The annual amount of pension benefits under SUEZ’s supplementary group retirement plans for which Jean-Louis Chaussade is eligible (since he ceased his duties as Chief Executive Officer) is EUR 282,546, i.e. 21.9% of his 2019 annualized compensation (including the fixed and variable portions payable by the Company).</td>
</tr>
</tbody>
</table>
2. Vote on the elements of the 2019 compensation of Mr. Bertrand Camus, Chief Executive Officer (Resolution 15)

In accordance with Article L. 225-100-II of the French Commercial Code, the Shareholders’ Meeting of May 12, 2020 will be asked to approve the elements of compensation paid in 2019 or awarded for fiscal year 2019 to Mr. Bertrand Camus, Chief Executive Officer, for the period running from May 14 to December 31, 2019.

For the record, these elements were paid or awarded in accordance with the compensation policy approved by 80.70% of shareholders at the Shareholders’ Meeting of May 14, 2019.

Under Resolution 15, the Shareholders’ Meeting is asked to approve the following elements of compensation paid in 2019 or awarded for fiscal year 2019 to Mr. Bertrand Camus, Chief Executive, for the period running from May 14 to December 31, 2019:

<table>
<thead>
<tr>
<th>Elements of compensation submitted for approval</th>
<th>Amounts paid in the past fiscal year</th>
<th>Amounts awarded for the past fiscal year or accounting value</th>
<th>Presentation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed compensation</td>
<td>EUR 471,774</td>
<td>EUR 471,774</td>
<td>This is the gross fixed compensation for fiscal year 2019, calculated prorata temporis for the period running from May 14 to December 31, 2019. The Chief Executive Officer’s gross fixed compensation on an annual basis is EUR 750,000, unchanged since 2009.</td>
</tr>
<tr>
<td>Annual variable compensation</td>
<td>N/A</td>
<td>EUR 510,283</td>
<td>At its meeting on February 25, 2020, and on the recommendation of the Appointments, Compensation and Governance Committee, the Board of Directors decided on Bertrand Camus’ annual variable compensation for 2019 which comes to EUR 510,283 (an amount calculated prorata temporis for the period during which he performed his duties as Chief Executive Officer from May 14 to December 31, 2019), i.e. 108.2% of the fixed portion of his compensation. Note that Bertrand Camus was not present when the Board of Directors decided on his compensation. Bertrand Camus’s variable compensation could represent between 0% and 150% of the fixed portion of his compensation and was determined on the basis of: ■ quantifiable criteria previously established by the Board of Directors in February 2019 based on the 2019 budget. These criteria account for 75% of the overall weighting of the variable portion and relate to EBIT (20%), free cash flow (20%), revenue (10%), TSR (15%), and health and safety results (10%); and ■ qualitative criteria, which account for 25% of the overall weighting of the variable portion and relate to the managerial transition process and the draft strategy and business plan submitted to the Board of Directors along with the procedure for establishing the conditions for deploying this strategic plan. Payment of this annual variable compensation will be submitted for approval at the Shareholders’ Meeting on May 12, 2020. The Company has no means of seeking reimbursement of this variable compensation.</td>
</tr>
<tr>
<td>Long-term variable compensation</td>
<td>EUR 0</td>
<td>EUR 338,398</td>
<td>The Board of Directors has decided to allocate long-term variable compensation for fiscal year 2019 to Bertrand Camus. This long-term variable compensation takes the form of performance units. Each performance unit entitles the holder, on completion of the plan in 2022, to cash compensation indexed to SUEZ’s share price, provided that performance conditions are met over financial years 2019 to 2021 and that the individual has been in SUEZ’s service for 3 years. The Board of Directors has thus allocated a target number of 38,750 performance units, corresponding to an amount equivalent to 70% of the Chief Executive Officer’s annual fixed compensation (based on SUEZ’s share price on the date of allocation); this number may be raised to a maximum of 77,500 performance units if targets are exceeded. The number of performance units ultimately acquired by the Chief Executive Officer will thus depend on the degree to which the three performance conditions described below are met. They each correspond to a third of the performance units allocated and, as far as the internal performance conditions are concerned, are fully aligned with the 2021 guidance issued during the presentation of the “Shaping SUEZ 2030” strategic plan: ■ an internal performance condition linked to the Group’s recurring net income per share as it will appear in SUEZ’s consolidated financial statements at December 31, 2021;</td>
</tr>
</tbody>
</table>
## Board of Directors' Report

**Elements of compensation submitted for approval** | **Amounts paid in the past fiscal year** | **Amounts awarded for the past fiscal year or accounting value** | **Presentation**
---|---|---|---
| | | | ■ an internal performance condition linked to the Group's recurring free cash flow as it will appear in SUEZ’s consolidated financial statements at December 31, 2021;  
| | | | ■ an external performance condition linked to the change in SUEZ’s TSR (total shareholder return) relative to the Euro Stoxx Utilities index’s TSR during the period running from January 1, 2019 to December 31, 2021.  
For each of these performance conditions, any performance that falls short of the guidance (as far as the internal conditions are concerned) or the index (as far as the external condition is concerned) will result in no payment being made with regard to said condition.  
In addition, the number of performance units ultimately vested by the Chief Executive Officer may be reduced or increased by 10% depending on the parity rate within the management team on December 31, 2021, it being specified that the number of performance units vested can in no circumstances exceed the maximum number of performance units mentioned above.  
The Board of Directors has also decided to combine the allocation of the Chief Executive Officer’s long-term compensation with an obligation to reinvest 25% of the net amount effectively received in 2022 in shares, up to a ceiling whereby the number of shares held by the Chief Executive Officer corresponds to twice his annual fixed compensation. The Company has no means of seeking reimbursement of this variable compensation.  
The amount of long-term variable compensation allocated will be submitted for approval at the Shareholders’ Meeting on May 12, 2020.

| Exceptional compensation | N/A | N/A | The Chief Executive Officer was awarded no exceptional compensation for fiscal year 2019. |
| Stock options, performance shares and any other long-term benefits (share warrants, etc.) | N/A | N/A | No allocation awarded to the Chief Executive Officer for fiscal year 2019. |
| Compensation pertaining to his term of office as a Director | N/A | N/A | The Chief Executive Officer receives no compensation for attending meetings of the Board of Directors or its Committees. |
| Benefits of all kinds | EUR 7,152 | EUR 7,152 | Bertrand Camus has access to a company car. He also continues to benefit from the group healthcare and insurance plans applicable to SUEZ employees. |
| Severance pay | No amount paid | N/A | Bertrand Camus is entitled to severance pay in the event of termination of his office. The Board of Directors, having noted the termination of Bertrand Camus’s employment contract and therefore the loss of the legal and contractual arrangements existing under his contract in the event of dismissal, decided, at its meeting on February 26, 2019, to award Bertrand Camus severance pay should he leave his office as Chief Executive Officer following a forced departure (particularly due to dismissal or resignation linked to a change in control of the Company or a change in its strategy).  
No severance pay would be due in the following cases:  
| if the departure occurs less than two years after the Chief Executive Officer’s term of office takes effect or in the event of resignation, except if the departure follows a change in control of the Company or in its strategy;  
| in the event of a change of duties within the SUEZ group;  
| if the departure, irrespective of its form, follows wilful or serious misconduct on the part of the Chief Executive;  
| if the Chief Executive Officer is eligible for retirement at the time of his departure;  
| if the Chief Executive Officer has reached the age limit for serving as Chief Executive Officer; or  
<p>| in the event of death. |</p>
<table>
<thead>
<tr>
<th>Elements of compensation submitted for approval</th>
<th>Amounts paid in the past fiscal year</th>
<th>Amounts awarded for the past fiscal year or accounting value</th>
<th>Presentation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-compete compensation</td>
<td>No amount paid</td>
<td>N/A</td>
<td>The Board of Directors decided at its meeting on February 26, 2019, in exchange for a commitment from Bertrand Camus not to practice, for a period of two years starting from the end of his term of office as Chief Executive Officer, irrespective of the reason for his term of office ending, either directly or indirectly, an activity that competes with the activities of the Company and the SUEZ group’s companies, to award him compensation equal to one year’s compensation (fixed and variable portions, with the variable compensation considered for calculating this non-compete compensation corresponding to the average of the last two annual variable compensation payments made to the Chief Executive Officer), paid in 24 equal and successive monthly installments. In accordance with the AFEP-MEDEF Code, the combined total of the severance pay and non-compete compensation may, under no circumstances, exceed two years’ compensation (fixed and variable portions, with the variable compensation considered for calculating these two indemnities corresponding to the average of the last two annual variable compensation payments made to the Chief Executive Officer). If the Board decides to enforce the non-compete commitment, the amount of severance pay will be capped at one year’s compensation. Non-compete compensation will not be paid, under any circumstances, if the Chief Executive Officer retires or is aged over 65 at the end of his term as Chief Executive Officer. In addition, the Board of Directors may waive application of this non-compete commitment at the time of the Chief Executive Officer’s departure, in which case no compensation will be due. This non-compete compensation was approved at the Shareholders’ Meeting of May 14, 2019 under Resolution 15.</td>
</tr>
</tbody>
</table>
Supplementary retirement plan

No amount paid

EUR 294,617

Bertrand Camus benefits from supplementary retirement provisions. The Board of Directors, during its meeting on February 26, 2019, decided that the Chief Executive Officer would benefit from an optional defined-contribution retirement plan introduced by the Company and governed by the provisions of Article 82 of the French General Tax Code, which guarantees the beneficiary additional pension benefits or a lump sum upon the beneficiary’s retirement.

Within this framework, the Company will pay an annual amount, linked to the Group’s performance, corresponding to 30% of the Chief Executive Officer’s annual fixed and variable compensation, it being specified that this amount will be paid in cash by the Company, half to the insurer in charge of managing the plan and half to the Chief Executive Officer due to the taxation applicable upon entering into this new plan.

Payment of EUR 294,617 with respect to this plan is subject to the approval of the Shareholders’ Meeting on May 12, 2020.

Entitlement to this supplementary defined-contribution retirement plan was approved at the Shareholders’ Meeting on May 14, 2019 under Resolution 16.

2020 COMPENSATION POLICIES

1. Vote on the compensation policy applicable to the Chairman of the Board of Directors, Jean-Louis Chaussade, for the period running from January 1 to May 12, 2020 (Resolution 16)

The compensation policy applicable to the Chairman has been drawn up by the Board of Directors on the recommendations of the Appointments, Compensation and Governance Committee, in accordance with the principles for determining compensation for executives and corporate officers set out in the AFEP-MEDEF Code.

During the Board of Directors’ meeting held on November 27, 2019, the Chairman, Mr. Jean-Louis Chaussade, confirmed that he would stand down from the Board at the end of his term of office as Director, i.e. after the Shareholders’ Meeting of May 12, 2020. During its meeting held on February 25, 2020, the Board of Directors reviewed the compensation policy that had been established for Jean-Louis Chaussade in 2019 in his capacity as Chairman of the Board of Directors and confirmed that it would remain unchanged in 2020 for the remainder of his term of office.

The Chairman’s compensation thus consists of an annual gross fixed compensation of EUR 250,000. The Chairman of the Board of Directors may also benefit from the use of a company car.

The Chairman of the Board of Directors receives no compensation for attending meetings of the Board of Directors or of its Committees. In accordance with the recommendations of the AFEP-MEDEF Code, the Chairman does not receive any variable compensation. The Board of Directors also decided that Mr. Jean-Louis Chaussade would be given access to logistical resources (office, assistant, company car and chauffeur) on completion of his term of office and for a period of five years.

2. Vote on the compensation policy applicable to the Chairman of the Board of Directors, Mr. Philippe Varin, for the period running from May 12 to December 31, 2020 (Resolution 17)

During its meeting held on January 31, 2020, the Board of Directors appointed Mr. Philippe Varin to succeed Mr. Jean-Louis Chaussade as Chairman of the Board of Directors starting from May 12, 2020, subject to his appointment as Director by the Shareholders’ Meeting.

During its meeting held on February 25, 2020, the Board of Directors decided to amend the compensation policy applicable to the Chairman of the Board of Directors starting from May 12, 2020. While the structure of this policy remains unchanged, consisting of a fixed compensation and access to a company car, the amount of annual gross fixed compensation has been increased to EUR 375,000.

It is also confirmed that the Chairman of the Board of Directors does not receive compensation for attending meetings of the Board of Directors or of its Committees and that, in accordance with the recommendations set out in the AFEP-MEDEF Code, does not receive variable compensation.

The fixed compensation of the Chairman of the Board of Directors has been increased as the Board of Directors has taken into consideration Mr. Philippe Varin’s profile and the time needed to fulfill his duties. Note also that the amount of fixed compensation of the Chairman remains in line with market practices applied to non-executive chairpersons.
3. Vote on the 2020 compensation policy applicable to the Chief Executive Officer (Resolution 18)

The compensation policy applicable to the Chief Executive Officer has been established by the Board of Directors on the recommendations of the Appointments, Compensation and Governance Committee, in accordance with the principles for determining compensation for executives and corporate officers set out in the AFEP-MEDEF Code. This policy, having been approved by the Shareholders’ Meeting of May 14, 2019, was reviewed by the Board of Directors during its meeting held on February 25, 2020, which was not attended by the Chief Executive Officer or the management. The Board of Directors reviewed the pay ratios between the compensation of the Chief Executive Officer and that of company employees, as described in section 13.1.2.3 of the Company’s 2019 Universal Registration Document.

Having noted that the previous compensation policy had been approved by the Shareholders’ Meeting of May 14, 2019, the Board of Directors decided to confirm this policy. In doing so, the Board took into consideration certain observations made during this meeting by providing details about the amount and cap on the long-term variable compensation and retirement provisions established in the Chief Executive Officer’s favor.

Thus, the compensation policy applicable to the Chief Executive Officer being submitted to you under Resolution 18 of the Shareholders’ Meeting of May 12, 2020 consists of the following:

Elements linked to assuming the role of Chief Executive Officer

- **Welcome bonus:** in accordance with the AFEP-MEDEF Code, the Chief Executive Officer cannot be granted a welcome bonus if he has been selected from among the senior executives already working for the Group.

Bertrand Camus therefore did not receive a welcome bonus following his appointment as Chief Executive Officer in 2019.

- **Employment contract:** in accordance with the recommendations set out in the AFEP-MEDEF Code, the Chief Executive Officer ended his employment contract with the Company by resigning. He receives no compensation following the termination of his employment contract.

Thus, Bertrand Camus ended his employment contract by resigning on May 14, 2019 when he was appointed Chief Executive Officer.

<table>
<thead>
<tr>
<th>Minimum</th>
<th>Target</th>
<th>Maximum</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantifiable criteria</td>
<td>Amount equal to 0 if the achievement rate is less than 85% of the target.</td>
<td>Amount equal to 100% if the achievement rate is 100% of the target.</td>
<td>Amount equal to 150% if the achievement rate is 120% of the target.</td>
</tr>
</tbody>
</table>

For fiscal year 2020, and on the recommendation of the Appointments, Compensation and Governance Committee, the Board of Directors has established the performance criteria applicable to annual variable compensation as follows, with the financial criteria being consistent with the indicators used to establish the forecasts and business plan announced to the market in October 2019:

- quantifiable criteria, accounting for 75% of the overall weighting of the variable portion, relating to the Group’s EBIT (20%), recurring free cash flow (20%), recurring earnings per share (25%) and health/safety results (10%), and
The main features of this long-term variable compensation are as follows:

- **nature**: the compensation is entirely linked to the change in the Company’s share price and may take the form of performance units (variable compensation in cash whose amount is indexed to the share price) or performance shares;
- **amount and cap**: the target amount (based on SUEZ’s share price at the time of allocation) of the Chief Executive Officer’s long-term variable compensation, corresponding to achievement of the performance conditions established, corresponds to 70% of his fixed compensation, with the maximum amount of this compensation (if targets are exceeded) being capped at 140% of his fixed compensation;
- **performance conditions**: this long-term variable compensation is entirely subject to the achievement of performance conditions assessed over a minimum period of three years. “Internal” performance conditions are established based on one or more financial indicators audited and published by the Company, either in line with the forecasts, strategy and/or objectives published by the Group, or with the Group’s budget and medium-term plan (for example, recurring net income and recurring free cash flow for the latest long-term variable incentive plan introduced). The “external” performance condition makes it possible to assess the Company’s performance compared to a group of peer companies (for example through the average change in the Company’s total shareholder return (TSR) over a three-year period compared to the change in the TSR of the Euro Stoxx Utilities index over the same period). A non-financial performance condition relating to the Group’s corporate social and environmental responsibility policy is also included;
- **service condition**: the awarding of long-term variable compensation is subject to the person being in the Company’s service for at least three years. This means that, if the Chief Executive Officer leaves before he has met the service condition, his entitlements under the long-term incentive plans will be lost, unless the Chief Executive Officer retires (in which case the entitlements will be maintained in their entirety, but will still be subject to performance conditions) or leaves following a forced departure due to a change of control or strategy (in which case his entitlements will be prorated according to the length of his service within the Group, but will still be subject to performance conditions);
- **obligation to own shares**: the Chief Executive Officer has undertaken to hold 25% of his permanently vested performance shares until the end of his term of office, or to reinvest 25% of the amount of performance units that he effectively receives in shares, until the number of registered shares held by the Chief Executive Officer is equal to twice his fixed compensation. Finally, the Chief Executive Officer has agreed not to engage in hedging transactions with respect to the performance shares or stock options that he receives from the Company.

Note also that the Company has no means of seeking reimbursement of this long-term variable compensation.

- **Exceptional compensation**: in accordance with Article 24.3.4 of the AFEP-MEDEF Code, the Board of Directors may decide to award exceptional compensation to the Chief Executive Officer, solely in circumstances entailing a significant change in the Group’s scope. Payment of this exceptional compensation is, in this case, entirely subject to the achievement of performance conditions.

Since the Company’s initial public offering in 2008, the Board of Directors has awarded exceptional compensation only once, in connection with the acquisition of the GE Water & Process Technologies activity in 2017. Note also that, in accordance with Article L. 225-100 III of the French Commercial Code, payment of exceptional compensation must first be approved at the annual Shareholders’ Meeting.

- **Benefits in kind**: the Chief Executive Officer benefits from the use of a company car and from the group healthcare and insurance plans applicable to SUEZ employees.

- **Directors’ fees**: the Chief Executive Officer receives no such compensation.
The weightings of the fixed, annual variable and long-term variable elements (excluding exceptional compensation) in the Chief Executive Officer’s total compensation are as follows:

<table>
<thead>
<tr>
<th>Distribution in the event the maximum amounts for the annual variable and long-term portions are reached</th>
<th>Distribution in the event the objectives set for the annual variable and long-term portions are reached</th>
</tr>
</thead>
<tbody>
<tr>
<td>![Graph showing weightings]</td>
<td>![Graph showing weightings]</td>
</tr>
</tbody>
</table>

(a) Valuation at the date of allocation.

### Elements linked to termination of the Chief Executive Officer’s office or subsequent to his serving his term

- **Severance pay**: this may be awarded taking into account the Chief Executive Officer’s personal situation on the date he assumes office.

  The Board of Directors, having noted the termination of Bertrand Camus’ employment contract and therefore the loss of the legal and contractual arrangements existing under his contract in the event of dismissal, decided at its meeting on February 26, 2019 to award Bertrand Camus severance pay should he be forced to leave his office as Chief Executive Officer (particularly due to a dismissal or resignation linked to a change in control of the Company or a change in its strategy).

  No severance pay would be due in the following cases:
  - if the departure occurs less than two years after the Chief Executive Officer’s term of office takes effect or in the event of resignation, except if the departure follows a change in control of the Company or in its strategy,
  - in the event of a change of duties within the SUEZ group,
  - if the departure, irrespective of its form, follows willful or serious misconduct on the part of the Chief Executive Officer,
  - if the Chief Executive Officer is eligible for retirement at the time of his departure,
  - if the Chief Executive Officer has reached the age limit for serving as Chief Executive Officer, or
  - in the event of death.

  Total severance pay is capped at two years’ annual fixed and variable compensation, with the variable compensation to be considered for calculating this severance pay corresponding to the average of the last two annual variable compensation payments made to the Chief Executive Officer.

  Severance pay may only be paid after the Board of Directors has acknowledged the achievement of the performance conditions, assessed on the date the Chief Executive Officer’s term of office ends. These performance conditions correspond to the rates of achievement of the quantifiable performance criteria established at the start of each fiscal year by the Board of Directors for calculating the Chief Executive Officer’s annual variable compensation.

  If the average amount obtained by the Chief Executive Officer under the quantifiable criteria for the three fiscal years preceding his departure is greater than or equal to the target amount of his annual variable compensation, then 100% of the severance pay will be due to the Chief Executive Officer. If the average amount obtained (average for the three fiscal years preceding his departure) is between 90% and 100% (exclusive) of the target amount, then 70% of the severance pay will be due to the Chief Executive Officer. If the average amount obtained (average for the three fiscal years preceding his departure) is less than 90% (exclusive) of the target amount, then no severance pay will be due to the Chief Executive Officer.

  The commitments made towards the Chief Executive Officer as regards this severance pay were approved by the Shareholders’ Meeting of SUEZ shareholders held on May 14, 2019 under a specific resolution.

- **Non-compete commitment**: this may be enforced with respect to the Chief Executive Officer to protect the Company’s legitimate interests given the duties performed by the Chief Executive Officer and the strategic and confidential information to which he has access as a result.

  The Board of Directors decided at its meeting on February 26, 2019, in exchange for a commitment from Bertrand Camus not to practice, for a period of two years starting from the end of his term of office as Chief Executive Officer, irrespective of the reason why his term of office came to an end, either directly or indirectly, an activity that competes with the activities of the Company and of the SUEZ group’s companies, to award him compensation equal to one year’s compensation (fixed and variable portions, with the variable compensation considered for calculating this indemnity corresponding to the average of the last two annual variable compensation payments made to the Chief Executive Officer), paid in 24 equal and successive monthly installments.
In accordance with the AFEP-Medef Code, the combined total of the severance pay and non-compete compensation may, under no circumstances, exceed two years’ compensation (fixed and variable portions, with the variable compensation considered for calculating these two indemnities corresponding to the average of the last two annual variable compensation payments made to the Chief Executive Officer). If the Board decides to enforce the non-compete commitment, the amount of severance pay will be capped at one year’s compensation.

The non-compete compensation will not be paid, under any circumstances, if the Chief Executive Officer retires or is aged over 65 at the end of his term as Chief Executive Officer.

In addition, the Board of Directors may waive application of this non-compete commitment at the time of the Chief Executive Officer’s departure, in which case no compensation will be due.

The commitments made towards the Chief Executive Officer as regards non-compete compensation were approved under a specific resolution submitted at the Shareholders’ Meeting of SUEZ shareholders held on May 14, 2019.

**Retirement plan:** the Chief Executive Officer may benefit from a retirement plan introduced by the Company.

Since 2006, Bertrand Camus had benefited, under his employment contract, from a group defined-benefit retirement plan (under Article L. 137-11 of the French Social Security Code) applicable to Company employees, which had allowed him to accrue potential entitlements and which is maintained if the interested party ends their career at the Company. The termination of Bertrand Camus’ employment contract since May 14, 2019 resulted in the permanent waiving of the benefit of the entitlements accrued under this plan.

The Board of Directors had examined the cost of keeping the Chief Executive Officer under this plan. Following this review, it deemed that the introduction of another optional, defined-contribution retirement plan was in the Company’s interests, as the cost of this plan was significantly lower than the cost of the current defined-benefit plan but still competitive for the beneficiary.

The Board of Directors, during its meeting on February 26, 2019, therefore decided that the Chief Executive Officer would benefit from this optional defined-contribution retirement plan introduced by the Company and governed by the provisions of Article 82 of the French General Tax Code, which guarantees the beneficiary additional retirement benefits or a lump sum upon the beneficiary’s retirement. Within this framework, the Company will pay an annual amount, linked to the Group’s performance, corresponding to 30% of the Chief Executive Officer’s annual fixed and variable compensation, it being specified that this amount will be paid in cash by the Company, half to the insurer in charge of managing the plan and half to the Chief Executive Officer due to the taxation applicable upon entering into this new plan.

While the payments made by the Company under the defined-contribution retirement plan do not enable the Chief Executive Officer to receive a pension equal to the pension that he would have received if he were still a beneficiary of the defined-benefit plan (subject to him ending his career at the Company), this change does allow the Chief Executive Officer to accrue definite entitlements and the Company to make savings of an estimated 47% (if the cost of the two plans is compared until the age at which the Chief Executive Officer may retire).

This commitment made towards the Chief Executive Officer as regards the defined-contribution retirement plan was approved by the Shareholders’ Meeting of May 14, 2019. Additional information on this commitment is provided in section 13.1.2.1 of the Company’s 2019 Universal Registration Document.

### 4. Vote on the 2020 compensation policy applicable to Directors (Resolution 19)

The compensation of Directors (other than the Chairman of the Board of Directors, the Chief Executive Officer, the Directors representing employees and the Director representing employee shareholders) consists only of directors’ fees.

The maximum amount of this annual compensation budget has been EUR 700,000 since the Combined Shareholders’ Meeting of May 22, 2014.

Since fiscal year 2014, this compensation has been distributed as follows, it being specified that a reduction in the amount of this compensation depending on attendance rates would be applied if the budget is exceeded, and that the Board of Directors may decide to distribute the remaining unpaid amount according to each Director’s attendance rate if the budget is not allocated in its entirety:

- a fixed annual portion of EUR 15,000 per Director;
- a variable portion of EUR 2,000 per meeting for each Director;
- a variable portion of:
  - EUR 2,000 per meeting for each member of the Board’s Committees,
  - EUR 4,000 per meeting of the Committee they chair for the chairpersons of the Appointments, Compensation and Governance Committee, the Strategy Committee and the CSR, Innovation, Ethics, Water and Sustainable Planet Committee,
  - EUR 6,000 per meeting of the Audit and Financial Statements Committee for the chairperson of said Committee.

The variable portion for attending a meeting of the Board of Directors or of a Committee is reduced to EUR 1,000 if the attendee participates by means of telecommunication (telephone, video-conference), barring exceptional circumstances.
The distribution rules are such that the variable portion depending on the attendance of Directors at meetings of the Board of Directors and of its Committees is greater than the annual fixed portion allocated to them, in accordance with the AFEP-MEDEF Code. The compensation policy applicable to Directors remains unchanged and will be submitted for approval at the Shareholders’ Meeting of May 12, 2020 under Resolution 19.

2019 Compensation of Corporate Officers (Resolution 11)

The Shareholders’ Meeting is asked to vote on the information referred to in Article L. 225-37-3, I of the French Commercial Code including information about the 2019 compensation of each of the corporate officers (including Directors) and the pay ratios between the compensation of corporate officers (excluding Directors) and the average and median compensation of Company employees. This information is provided in detail in section 13.1.2 of the Company’s 2019 Universal Registration Document.

(Resolution 20)

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

The Shareholders’ Meeting on May 14, 2019 authorized the Company, under Resolution 17, to trade in its own shares for an 18-month period.

At January 31, 2020, the Company held 235,885 treasury shares, i.e. 0.04% of the share capital. Details of the use of this delegation granted to the Board of Directors in 2019 are set out in section 14.4.8 of the 2019 Universal Registration Document.

As the currently valid authorization expires in November 2020, you are asked to cancel the unused portion of this authorization and authorize the Board of Directors to trade in the Company’s own shares for a new 18-month period.

The terms and conditions of this new authorization, which are the same as those applied to the authorization granted by the Shareholders’ Meeting in 2019, are as follows:

- maximum purchase price per share: EUR 25;
- maximum number of shares purchased: 10% of the share capital;
- maximum holding: 10% of the share capital;
- maximum acquisition value: EUR 1,570,906,425.

This new delegation would allow the Company to trade in its own shares, except in the event of a takeover bid for the Company’s shares. The objectives of this buyback program, established in accordance with regulations, would be the following:

- to secure the liquidity and promote the secondary market for the Company’s shares through an investment services provider acting independently under a liquidity contract; or
- to subsequently cancel some or all the shares thus purchased under the conditions set out in Article L. 225-209 of the French Commercial Code, as part of a capital reduction that would be decided on or authorized by the Shareholders’ Meeting; or
- to proceed with the allocation or disposal of shares to employees or former employees and/or corporate officers or former corporate officers of the Company and/or companies affiliated with it, or which may be affiliated with it in the future, in France and/or outside of France, under the conditions set out in Article L. 225-180 of the French Commercial Code, particularly under any stock option plan, any bonus allocation of outstanding shares, any employee shareholding plan, or any compensation scheme applied by the Company, specifically under the relevant provisions of the French Commercial Code and/or French Labor Code, or French or foreign laws and regulations; and with the arrangement of any hedges set up for such transactions and related commitments of the Company, under the conditions approved by the market authorities and at the times that the Board of Directors or the person acting on behalf of the Board of Directors deems appropriate; or
- to hedge securities that confer entitlement to the allocation of Company shares, said shares to be delivered at the time the rights attached to these securities are exercised (either through redemption, conversion, exchange, presentation of a warrant or by any other means); or
- more generally, to pursue any other goal that is or might become authorized by law or regulations, or engage in any market practice that is or might become accepted by the market authorities, provided Company shareholders are notified thereof by way of a press release.
PRESENTATION OF RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY SHAREHOLDERS’ MEETING

(RESOLUTION 21)
Reduction in the Company’s share capital through the cancellation of treasury shares held by the Company

Under Resolution 18 of the Shareholders’ Meeting of May 14, 2019, the Board of Directors was authorized to reduce the Company’s share capital by canceling treasury shares.

On January 28, 2020, the Company used the authorization granted under Resolution 18 to cancel 2,970,050 shares, representing 0.48% of the share capital, with the aim of partly offsetting the dilutive effect of the capital increase resulting from the “Sharing 2019” offering reserved for employees.

The Shareholders’ Meeting is asked to terminate the authorization granted by the Shareholders’ Meeting of May 14, 2019 and to grant the Board of Directors a new authorization under similar conditions and for a 26-month period, in order to reduce the Company’s share capital through the cancellation of some or all of the shares acquired by the Company under a share buyback program (including the program submitted to this Shareholders’ Meeting for approval under Resolution 20) by up to 10% of its share capital per 24-month period.

(RESOLUTIONS 22 TO 28 AND RESOLUTION 30)
Financial delegations to be granted to the Board of Directors

Resolutions 22 to 28 relate to financial delegations with the purpose of granting the Board of Directors the flexibility it needs, within certain limits, over the next two years to carry out financial transactions that are best suited to the needs of the Company and its development, within a timeframe that enables it to take advantage of market opportunities.

In previous years, the Company’s shareholders have granted the Board of Directors the necessary delegations in particular to increase the Company’s share capital, subject to various conditions, within the limits of the delegations granted, and with or without preferential subscription rights.

The Company’s Board of Directors thus decided, in early 2020, to make use of some of the delegations granted to it by the Shareholders’ Meeting of May 14, 2019 to make an offering reserved for the SUEZ group’s employees, called “Sharing 2019”, which resulted under Resolutions 19 and 20 in the issuance of 9,970,050 new shares, i.e. 1.58% of the share capital (corresponding to a capital increase of EUR 39,880,200 and a share premium of EUR 74,706,100.36).

A table summarizing the content of the current delegations and their use is set out in section 14.4.8 of the Company’s 2019 Universal Registration Document.

Notwithstanding the Board of Directors’ policy of preferring recourse to capital increases with preferential subscription rights maintained, special circumstances may arise in which it is necessary and in the shareholders’ own interests to waive their preferential subscription rights, in order to be able to make the necessary payments of consideration for contributions in kind comprised of equity securities, subject to a maximum of 10% of the share capital, or for contributions entirely in shares in the event of a public exchange offer (Resolutions 26 and 27). Furthermore, in order to facilitate the placement of issues, the Board may consider resorting, where appropriate, an offer of securities to the public exclusively addressed to qualified investors and/or a restricted circle of investors (Resolution 24).

These delegations are consistent with normal practices in terms of amount, cap and term, and will cancel the delegations granted by the Shareholders’ Meetings of May 17, 2018 and May 14, 2019. Furthermore, as required by law, the Statutory Auditors’ Reports have been made available to you within the legal timeframe and can be found on pages 51 to 55 of the present Notice of Meeting.

The financial delegations submitted for approval at this Shareholders’ Meeting are subject to various caps:

- as concerns capital increases through the issue of shares or securities with preferential subscription rights (Resolution 22), the nominal amount of the cap is set at EUR 500 million, representing, as with the delegation granted by the Shareholders’ Meeting of May 17, 2018, about 20% of the share capital, and at EUR 3 billion for issues of securities representing debt or similar securities conferring entitlement to the Company’s share capital either immediately or in the future;
- as concerns capital increases through the issue of shares or securities without preferential subscription rights (Resolutions 23, 24, 26 and 27), the nominal amount of the cap is set at EUR 250 million, representing, as with the delegations granted by the Shareholders’ Meeting of May 17, 2018, about 10% of the share capital, and at EUR 3 billion for issues of securities representing debt or similar securities conferring entitlement to the Company’s capital either immediately or in the future.

It is also specified that the nominal amount of securities to be issued pursuant to Resolution 25, which makes it possible to increase the number of shares to be issued in the event of oversubscription by up to 15% of the original number of shares issued, under capital increases with or without preferential subscription rights, would be counted against (i) the cap on the authorization under which the initial issue is made and (ii) the overall caps referred to in resolution 30 and described below:

- for all capital increases through issues of shares that may be carried out under the delegations submitted for approval...
at this Shareholders’ Meeting (including Resolution 28 concerning employee shareholding and Resolution 29 concerning the granting of bonus performance shares), a cap is set at a nominal amount of EUR 500 million (i.e. about 20% of the share capital) and at a nominal amount of EUR 3 billion for issues of securities representing debt or similar securities conferring entitlement to the Company’s share capital either immediately or in the future;

- for all share issues that may be carried out without preferential subscription rights under Resolutions 23, 24, 26 and 27, a cap is set at a nominal amount of EUR 250 million (i.e. about 10% of the share capital).

If your Board of Directors uses one or more of the delegations provided under Resolutions 22 to 28, it will, at the first Ordinary Shareholders’ Meeting following their use, report to you on the final terms of the transaction and its impact on the position of holders of equity securities or securities conferring entitlement to the share capital.

The delegations detailed below will be granted with the option to subdelegate, as permitted by law and the Company’s bylaws. Finally, if a third party has filed a takeover bid for the Company’s shares, the Board of Directors may not, during the offer period, implement any of the delegations granted under Resolutions 22 to 27 without the prior approval of the Shareholders’ Meeting.

(RESOLUTION 22)

Capital increase with preferential subscription rights

Resolution 18 of the Shareholders’ Meeting of May 17, 2018 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing ordinary shares and/or any other securities corresponding to equity securities conferring entitlement to other Company equity securities or to the allocation of debt securities and/or securities conferring entitlement to equity securities to be issued, with preferential subscription rights. This delegation was not used.

Shareholders are asked to renew this delegation of authority, under equivalent conditions and limits:

- EUR 500 million or the counter-value of this amount (i.e. at January 28, 2020, about 10% of the share capital) for capital increases that may be carried out under this delegation; and

- EUR 3 billion or the counter-value of this amount for issues of securities representing debt or similar securities conferring entitlement to the Company’s share capital either immediately or in the future that may be issued under this delegation.

it being specified that these amounts will be counted against the overall nominal caps of EUR 500 million for all capital increases and of EUR 3 billion for securities representing debt or similar securities conferring entitlement to the Company’s share capital either immediately or in the future, as provided for in Resolution 30 (Overall cap on capital increases).

(RESOLUTION 23)

Capital increase without preferential subscription rights through an offer of securities to the public

Resolution 19 of the Shareholders’ Meeting of May 17, 2018 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing ordinary shares and/or any other securities representing equity securities conferring entitlement to other Company equity securities or to the allocation of debt securities and/or securities conferring entitlement to equity securities to be issued, without preferential subscription rights through an offer of securities to the public. This delegation was not used.

You are asked to renew this delegation of authority, it being specified that this is a delegation of authority that applies to offers of securities to the public except for offers exclusively addressed to qualified investors and/or a restricted circle of investors, under equivalent conditions and limits except for the maximum discount which is increased from 5% to 10% in accordance with the new legal provisions in force:

- EUR 250 million or the counter-value of this amount (i.e. at January 28, 2020, about 10% of the share capital) for capital increases that may be carried out under this delegation; and

- EUR 3 billion or the counter-value of this amount for issues of securities representing debt or similar securities conferring entitlement to the Company’s share capital either immediately or in the future that may be issued under this delegation.

It being specified that these amounts will be counted against the overall nominal caps of EUR 500 million for all capital increases, EUR 250 million for capital increases without preferential subscription rights and EUR 3 billion for securities, as provided for in Resolution 30 (Overall cap on capital increases).

The minimum issue price specified in this delegation is, for shares, the weighted average share price during the three trading sessions preceding the date on which the issue price is set, potentially reduced by a maximum discount of 10%. For securities conferring entitlement to the share capital, the sum immediately collected by the Company, plus any amount that may be collected by the Company subsequently, must, for each share issued as a result of the issuance of these securities, be at least equal to the minimum issue price set for the shares.
The Board of Directors may, where applicable, decide to establish a priority subscription period in favor of the Company’s shareholders, for a period and under terms and conditions that it will decide upon in compliance with applicable laws and regulations (the minimum period set by law is currently three days).

**RESOLUTION 24**

**Capital increase without preferential subscription rights through an offer of securities to the public exclusively addressed to qualified investors and/or a restricted circle of investors**

Resolution 20 of the Shareholders’ Meeting of May 17, 2018 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing, under an offering reserved for qualified investors, ordinary shares and/or any other securities representing equity securities conferring entitlement to other Company equity securities or to the allocation of debt securities and/or securities conferring entitlement to equity securities to be issued, without preferential subscription rights.

This delegation provides the Board of Directors with a potential source of financing that is quicker than a capital increase through an offer of securities to the public not exclusively addressed to qualified investors and/or a restricted circle of investors; this possibility is essential in order to be able to seize windows of opportunity on the market – which may be short – enabling access to attractive financial conditions.

You are asked to renew this delegation of authority, under equivalent conditions and limits except for the maximum discount which is increased from 5% to 10% in accordance with the new legal provisions in force:

- **EUR 250 million** or the counter-value of this amount (i.e. at January 28, 2020, about 10% of the share capital) for capital increases that may be carried out under this delegation; and

- **EUR 3 billion** or the counter-value of this amount for issues of securities representing debt or similar securities conferring entitlement to the Company’s share capital either immediately or in the future that may be issued under this delegation, it being specified that these amounts will be counted against the overall nominal caps of EUR 500 million for all capital increases, EUR 250 million for capital increases without preferential subscription rights and EUR 3 billion for securities, as provided for in Resolution 30 (Overall cap on capital increases).

The minimum issue price specified by this delegation is the same as that set out in Resolution 23.

**RESOLUTION 25**

**Increase in the number of shares that may be issued in the event of oversubscription of up to 15% of the initial issue**

Resolution 21 of the Shareholders’ Meeting of May 17, 2018 delegated its authority to the Board of Directors for a 26-month period to increase the number of shares being issued with or without preferential subscription rights, and at the same price as the initial issue, but by no more than 15% of the initial issue. This delegation was not used.

The Shareholders’ Meeting is asked to renew this delegation of authority which would allow the Board of Directors, in the event of oversubscription to capital increases with or without preferential subscription rights carried out on the basis of Resolutions 22 to 24, to increase the number of shares to be issued subject to legal limits and conditions, i.e. by up to 15% of the initial issue and subject to the cap applicable to the initial issue, within 30 days of the end of the subscription period and at the same price as that of the initial issue.

The nominal amount of shares or securities issued under this delegation of authority would be counted against (i) the cap applicable to the delegation of authority under which the initial issue is decided, and (ii) the overall nominal caps provided for in Resolution 30 (Overall cap on capital increases).

**RESOLUTION 26**

**Capital increase as consideration for contributions in kind consisting of equity securities or securities conferring entitlement to the share capital**

Resolution 22 of the Shareholders’ Meeting of May 17, 2018 delegated its powers to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing ordinary shares and/or any other securities representing equity securities conferring entitlement to other Company equity securities or to the allocation of debt securities and/or securities conferring entitlement to equity securities to be issued, as consideration for contributions in kind consisting of equity securities or securities conferring entitlement to the share capital. This delegation was not used.

The purpose of this delegation is to make it possible to finance external growth transactions or acquire minority interests by compensating the provider of equity securities or securities conferring entitlement to share capital with Company securities. Capital increases that may be carried out under this new delegation may not exceed 10% of the Company’s share capital, in accordance with the limit defined by current regulations.

Shareholders are asked to renew this delegation of power, under equivalent conditions and limits:

- **EUR 250 million** or the counter-value of this amount (i.e. at January 28, 2020, about 10% of the share capital) for capital increases that may be carried out under this delegation, and
REPORTS TO THE SHAREHOLDERS’ MEETING
Board of Directors’ Report

- **EUR 3 billion** or the counter-value of this amount for issues of securities representing debt or similar securities conferring entitlement to the Company’s share capital either immediately or in the future that may be issued under this delegation,

it being specified that these amounts will be counted against the overall nominal caps of EUR 500 million for all capital increases, EUR 250 million for capital increases without preferential subscription rights and EUR 3 billion for securities, as provided for in Resolution 30 (Overall cap on capital increases).

**(RESOLUTION 27)**

**Capital increase as consideration for securities contributed under a public exchange offer initiated by the Company without preferential subscription rights**

Resolution 23 of the Shareholders’ Meeting of May 17, 2018 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital by issuing ordinary shares and/or any other securities representing equity securities conferring entitlement to other Company equity securities or to the allocation of debt securities and/or securities conferring entitlement to equity securities to be issued, without preferential subscription rights, as consideration for securities contributed under a public exchange offer initiated by the Company. This delegation was not used.

Shareholders are asked to renew this delegation of authority under equivalent conditions and limits:

- **EUR 250 million** or the counter-value of this amount (i.e. at January 28, 2020, about 10% of the share capital) for capital increases that may be carried out under this delegation; and

- **EUR 3 billion** or the counter-value of this amount for issues of securities representing debt or similar securities conferring entitlement to the Company’s share capital either immediately or in the future that may be issued under this delegation,

it being specified that these amounts will be counted against the overall nominal caps of EUR 500 million for all capital increases, EUR 250 million for capital increases without preferential subscription rights and EUR 3 billion for securities, as provided for in Resolution 30 (Overall cap on capital increases).

**(RESOLUTION 28)**

**Capital increase reserved for members of savings plans without preferential subscription rights in their favor**

The Shareholders’ Meeting is asked to approve a proposed resolution on capital increases reserved for employees, in accordance with Article L.225-129-6 of the French Commercial Code whereby, when the Shareholders’ Meeting delegates its authority to carry out any capital increase in cash, it must approve a proposed resolution to carry out a capital increase reserved for employees. At the date of the present report, employee shareholders hold 4.1% of the Company’s share capital.

This resolution would be renewed under the same conditions as those approved at the Shareholders’ Meeting of May 14, 2019. Resolution 19 of the Shareholders’ Meeting of May 14, 2019 delegated its authority to the Board of Directors for a 26-month period to increase the Company’s share capital without preferential subscription rights, such increase to be reserved for members of company savings plans in place within the SUEZ group.

You are asked to renew this delegation of authority for a further 26-month period, with the maximum nominal amount of capital increases that may be carried out under this delegation remaining unchanged at EUR 50 million, i.e. around 2% of the Company’s share capital at January 28, 2020.

It is specified that this maximum nominal amount will count against the nominal cap of EUR 500 million as provided for in Resolution 30 of this Shareholders’ Meeting.

The issue price of new shares or securities conferring entitlement to the Company’s share capital will be at least 80% of the Company’s average share price on Euronext Paris during the 20 trading sessions preceding the date on which the opening date of the subscription period for the capital increase reserved for members of a company savings plan (the “Reference Price”) is decided.

This delegation authorizes the Board of Directors to allocate to these beneficiaries, in addition to shares or securities conferring entitlement to the Company’s share capital to be subscribed to in cash, bonus shares or securities conferring entitlement to the share capital to be issued or already issued, as a substitute for all or part of the discount to the Reference Price and/or for a company supplementary contribution, it being specified that the overall benefit created by this allocation may not exceed the legal or regulatory limits pursuant to Articles L. 3332-18 et seq. and L. 3332-11 et seq. of the French Labor Code.
(RESOLUTION 29)

Authorization to grant performance shares

The compensation policy implemented by the Board of Directors on the recommendation of the Appointments, Compensation and Governance Committee includes a long-term element based on the allocation of performance shares or long-term variable compensation in cash. This long-term compensation is entirely subject to the achievement of performance conditions that are assessed over several years.

The purpose of long-term compensation is to involve certain categories of employees and corporate officers in the Company’s future growth and value creation, and to retain them and recognize their performance. These categories include:

- executives and senior managers (“Top Executives”), including members of the Executive Committee, as well as high-potential managers and experts (“A Beneficiaries”); and
- employees who demonstrate outstanding performance but do not fall within the above categories (“B Beneficiaries”).

Resolution 27 of the Shareholders’ Meeting of May 17, 2018 delegated its authority to the Board of Directors for a 26-month period to allocate, on one or more occasions, performance shares (outstanding or to be issued) representing up to 0.5% of the share capital to employees and corporate officers of the Company and of companies or entities affiliated with it under the conditions set out in Article L. 225-197-2 of the French Commercial Code.

This delegation expires in July 2020 so shareholders are asked to renew it under the terms outlined below, it being specified that this delegation was used by the Board of Directors with 777,944 performance shares being allocated under the plan dated July 25, 2018.

At December 31, 2019, therefore, there were 765,917 performance shares outstanding, representing 0.12% of the Company’s share capital if all the performance shares allocated are vested.

Allocation caps

The total number of shares, outstanding or to be issued, that may be allocated for free (hereinafter the “Performance Shares”) under this delegation may not exceed 0.5% of the share capital as observed on the day the Board of Directors decides to allocate the shares. The allocation budget is the same as in the previous delegation.

This cap includes performance shares that may be allocated to corporate officers, which must not exceed 5% of the overall number of performance shares granted.

When allocating performance shares, the Board of Directors, on the recommendation of the Appointments, Compensation and Governance Committee, must also ensure that the value of the performance shares granted to executive corporate officers in a given fiscal year does not represent an excessive percentage of their total compensation and, in any event, does not exceed 140% of their fixed compensation at the time of allocation (based on SUEZ’s share price at the time of allocation).

It is noted that the maximum nominal amount of capital increases that may be carried out will be counted against the overall cap on capital increases of EUR 500 million, as defined by Resolution 30 of this Shareholders’ Meeting.

Duration

The Shareholders’ Meeting is asked to approve this delegation of authority to the Board of Directors for a 26-month period.

Vesting and holding periods

The allocation of Company shares to their beneficiaries will be definitive at the end of a vesting period of at least three years for all or some of the performance shares allocated.

The Board of Directors shall, where applicable, determine the duration of a mandatory holding period for the performance shares.

Furthermore, in accordance with the provisions set out in Article L. 225-197-1 of the French Commercial Code, the Board of Directors shall at each allocation determine the number of shares that the Chief Executive Officer must hold throughout his term, it being specified that the policy established by the Board of Directors on the recommendation of the Appointments, Compensation and Governance Committee states that the Chief Executive Officer must throughout this term of office hold 25% of the performance shares allocated and fully vested under the different plans implemented by SUEZ until the value of the shares he holds represents 200% of his annual fixed compensation.

Allocation conditions

All performance shares allocated in accordance with Resolution 29 shall be subject to:

- a service condition whereby the person must be in the SUEZ group’s service for a minimum of three years;
- several performance conditions, assessed over at least three years and based on two “internal” performance conditions, i.e. the SUEZ group’s recurring earning per share and recurring free cash flow, two indicators that are audited and published by the Company; and an “external” performance condition, i.e. the average change in the Company’s total shareholder return (TSR) over a three-year period compared to the change in the TSR of the EURO STOXX Utilities index over the same period.
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Note that each condition corresponds to one third of the target number of performance shares allocated.

For each of these performance conditions, the Board of Directors has reviewed the vesting scale for performance shares and decided that any performance below the target, corresponding to the Group’s budget or medium-term plan (MTP) as regards the internal performance conditions or to the index as regards the external performance condition, will result in no payment being made with regard to the condition in question. The Board of Directors thus wishes to make the performance conditions more demanding, while rewarding outstanding performance more effectively.

The Board of Directors may, furthermore, set an additional performance condition for all or some beneficiaries to be based on a non-financial indicator relating to the Group’s corporate social and environmental responsibility commitments, for example the percentage of women in Group management, with the level of achievement of this condition established previously by the Board of Directors, potentially increasing or diminishing by 10% the number of performance shares vested by each of the beneficiaries after performance conditions are applied.

Information regarding the application of performance conditions under previous long-term incentive plans is available in section 13.1.4 of the Company’s 2019 Universal Registration Document.

Overview of the financial delegations submitted to the Combined Shareholders’ Meeting on May 12, 2020

<table>
<thead>
<tr>
<th>Purpose</th>
<th>Duration</th>
<th>Cap</th>
<th>Implementation method</th>
</tr>
</thead>
<tbody>
<tr>
<td>22 Issue with preferential subscription rights (PSR)</td>
<td>26 months</td>
<td>EUR 500 million (i.e. 20% of the share capital), such use to be counted against the overall maximum cap of EUR 500 million common to resolutions 22 to 29 (hereinafter the “Overall Cap”)</td>
<td>This resolution may not be used during a takeover bid</td>
</tr>
<tr>
<td>23 Issue without PSRs by way of an offer of securities to the public</td>
<td>26 months</td>
<td>EUR 250 million (i.e. 10% of the share capital), such use to be counted against the Overall Cap and the common cap of EUR 250 million applicable to issues carried out without PSRs (hereinafter the “Overall Sub-Cap”)</td>
<td>This resolution may not be used during a takeover bid</td>
</tr>
<tr>
<td>24 Issue by way of an offer of securities to the public exclusively addressed to qualified investors and/or a restricted circle of investors, without PSRs</td>
<td>26 months</td>
<td>EUR 250 million (i.e. 10% of the share capital), such use to be counted against the Overall Cap and Overall Sub-Cap</td>
<td>This resolution may not be used during a takeover bid</td>
</tr>
<tr>
<td>25 Increase in the number of shares to be issued for a capital increase with or without preferential subscription rights (greenshoe)</td>
<td>26 months</td>
<td>15% of the initial issue, the nominal amount to be counted against the Overall Cap and, in the event that the initial issue was without PSRs, against the Overall Sub-Cap</td>
<td>This resolution may not be used during a takeover bid</td>
</tr>
<tr>
<td>26 Issue as consideration for contributions in kind granted to the Company, without PSRs</td>
<td>26 months</td>
<td>EUR 250 million (i.e. 10% of the share capital), such use to be counted against the Overall Cap and Overall Sub-Cap</td>
<td>This resolution may not be used during a takeover bid</td>
</tr>
<tr>
<td>27 Issue as consideration for securities contributed under a public exchange offer, without PSRs</td>
<td>26 months</td>
<td>EUR 250 million (i.e. 10% of the share capital), such use to be counted against the Overall Cap and Overall Sub-Cap</td>
<td>This resolution may not be used during a takeover bid</td>
</tr>
<tr>
<td>28 Issue reserved for members of savings plans, without PSRs</td>
<td>26 months</td>
<td>EUR 50 million (i.e. 2% of the share capital), such use to be counted against the Overall Cap</td>
<td>Maximum discount: 20%</td>
</tr>
<tr>
<td>29 Allocation of bonus performance shares</td>
<td>26 months</td>
<td>0.5% of the share capital, with the nominal amount counted against the Overall Cap</td>
<td>-</td>
</tr>
</tbody>
</table>
REPORTS TO THE SHAREHOLDERS’ MEETING

Board of Directors’ Report

(RESOLUTION 30)

Overall cap applicable to capital increases

In the interests of proper transparency, the Shareholders’ Meeting is asked to adopt a special resolution setting the total nominal amount of immediate or future capital increases that may be carried out under resolutions 22 to 29 or, if applicable, under any similar resolution that may supersede said resolutions during their period of validity. The Shareholders’ Meeting is therefore requested to resolve that this total amount must not exceed:

a) for share issues that may be carried out under resolutions 22 to 29 of this Shareholders’ Meeting, an overall nominal amount of said shares of EUR 500 million (i.e. at January 28, 2020, 20% of the share capital) or the counter-value of this amount on the issue date if the issuance is in any other currency or monetary unit established by reference to a basket of currencies; and

b) for share issues that may be carried out under resolutions 23, 24, 26 and 27 of this Shareholders’ Meeting, an overall nominal amount of said shares of EUR 250 million (i.e. at January 28, 2020, 10% of the share capital) or the counter-value of this amount on the issue date if the issuance is in any other currency or monetary unit established by reference to a basket of currencies; and

c) for issues of securities representing debt or similar securities conferring entitlement to the Company’s share capital that may be issued under resolutions 22 to 28 of this Shareholders’ Meeting, an overall nominal amount of said shares of EUR 3 billion or the counter-value of this amount on the issue date if the issuance is in any other currency or monetary unit established by reference to a basket of currencies.

To these caps must be added the nominal amount of any additional shares to be issued to comply with current laws and regulations and, if applicable, any contractual terms and conditions, so as to maintain the rights of holders of securities or other rights conferring entitlement to the Company’s share capital.

(RESOLUTIONS 31 AND 32)

Amendment of articles

Amendment of Article 10.2 of the Company’s bylaws so that they comply with the new legal provisions applicable to the appointment of Directors representing employees (Resolution 31)

The Shareholders’ Meeting is asked to amend Article 10.2 of the Company’s bylaws so that they comply with the provisions set out in Article L. 225-27-1, II of the French Commercial Code, as amended by the 2019-486 law of May 22, 2019 on business growth and transformation. In this case, the bylaws would specify that one Director representing employees must be appointed when there are eight or fewer members on the Board of Directors, and that two Directors representing employees must be appointed when there are over eight members on the Board of Directors (compared with twelve previously).

Amendment of Article 11 of the Company’s bylaws (Chairman of the Board of Directors) in order to change the age limit for carrying out the duties of Chairman of the Board of Directors (Resolution 32)

The Shareholders’ Meeting is asked to amend Article 11 of the bylaws in order to change the age limit for carrying out the duties of Chairman of the Board of Directors from 70 years to 72 years. The Shareholders Meeting is being asked to approve this amendment of articles in order to align the term of office of the Chairman of the Board of Directors with Mr. Philippe Varin’s term of office as Director.

(RESOLUTION 33)

Delegation of powers for formalities

The Shareholders’ Meeting is asked to authorize any holder of an original, copy or extract of the minutes of the Shareholders’ Meeting to carry out all formalities relating to the Shareholders’ Meeting of May 12, 2020.

The Board of Directors is available for any further information or explanations you might need.

The Board of Directors
Presentation of the Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Age</th>
<th>Gender</th>
<th>Nationality</th>
<th>Number of SUEZ's shares</th>
<th>Independent</th>
<th>Date of first appointment</th>
<th>Term as Director</th>
<th>Date of expiry</th>
<th>Directors’ attendance at Committees’ meetings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jean-Louis Chaussade</td>
<td>68</td>
<td>M</td>
<td>French</td>
<td>80,891 shares and 19,828.34 units of the Company mutual fund</td>
<td>1</td>
<td>Dec. 5, 2007</td>
<td>2020</td>
<td>12</td>
<td>Chairmen of the Board of Directors</td>
</tr>
<tr>
<td>Bertrand Camus</td>
<td>53</td>
<td>M</td>
<td>French</td>
<td>10,287 shares and 4,238.61 units of the Company mutual fund</td>
<td>0</td>
<td>May 14, 2019</td>
<td>2023</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Nicolas Bazire</td>
<td>62</td>
<td>M</td>
<td>French</td>
<td>2,000</td>
<td>✓</td>
<td>Jul. 15, 2008</td>
<td>2023</td>
<td>11</td>
<td></td>
</tr>
<tr>
<td>Miriem Bensalah-Chaqroun</td>
<td>57</td>
<td>F</td>
<td>Moroccan</td>
<td>2,000</td>
<td>✓</td>
<td>Apr. 28, 2016</td>
<td>2020</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Franck Blué</td>
<td>57</td>
<td>M</td>
<td>French</td>
<td>2,000</td>
<td>✓</td>
<td>May 17, 2018</td>
<td>2022</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Francesco Caltagirone</td>
<td>51</td>
<td>M</td>
<td>Italian</td>
<td>2,000</td>
<td>✓</td>
<td>Febr. 28, 2017</td>
<td>2022</td>
<td>2</td>
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<tr>
<td>Martha Crawford</td>
<td>52</td>
<td>F</td>
<td>American/French</td>
<td>2,000</td>
<td>✓</td>
<td>May 14, 2019</td>
<td>2023</td>
<td>0.5</td>
<td></td>
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<tr>
<td>Delphine Ernotte Cunci</td>
<td>53</td>
<td>F</td>
<td>French</td>
<td>2,088</td>
<td>✓</td>
<td>May 24, 2012</td>
<td>2020</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Isidro Fainé Casas</td>
<td>77</td>
<td>M</td>
<td>Spanish</td>
<td>2,000</td>
<td>✓</td>
<td>Oct. 29, 2014</td>
<td>2020</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Judith Hartmann</td>
<td>50</td>
<td>F</td>
<td>Austrian</td>
<td>2,000</td>
<td>✓</td>
<td>Jul. 28, 2015</td>
<td>2022</td>
<td>4</td>
<td></td>
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<tr>
<td>Isabelle Kocher</td>
<td>53</td>
<td>F</td>
<td>French</td>
<td>4,475</td>
<td></td>
<td>Febr. 7, 2012</td>
<td>2023</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Anne Lauvergeon</td>
<td>60</td>
<td>F</td>
<td>French</td>
<td>2,570</td>
<td>✓</td>
<td>Oct. 29, 2014</td>
<td>2023</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Pierre Mongin</td>
<td>65</td>
<td>M</td>
<td>French</td>
<td>2,000</td>
<td></td>
<td>Febr. 2, 2016</td>
<td>2022</td>
<td>3</td>
<td></td>
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<tr>
<td>Guillaume Popy</td>
<td>61</td>
<td>M</td>
<td>French</td>
<td>2,100</td>
<td>✓</td>
<td>Jul. 15, 2008</td>
<td>2022</td>
<td>11</td>
<td></td>
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<tr>
<td>Brigitte Tailtinger-Joyet</td>
<td>60</td>
<td>F</td>
<td>French</td>
<td>2,000</td>
<td>✓</td>
<td>May 17, 2018</td>
<td>2022</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Enric Xavier Amiguet i Rovira</td>
<td>51</td>
<td>M</td>
<td>Spanish</td>
<td>87 shares and 41.37 units of the Company mutual fund</td>
<td>0</td>
<td>Febr. 11, 2015</td>
<td>Febr. 10, 2023</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>Agatta Constantini</td>
<td>55</td>
<td>F</td>
<td>French</td>
<td>136 shares and 159.35 units of the Company mutual fund</td>
<td>0</td>
<td>Dec. 12, 2014</td>
<td>Dec. 11, 2022</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Guillaume Thivolle</td>
<td>60</td>
<td>M</td>
<td>French</td>
<td>38 shares and 452.6 units of the Company mutual fund</td>
<td>0</td>
<td>Apr. 28, 2016</td>
<td>2020</td>
<td>3</td>
<td></td>
</tr>
<tr>
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<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

- Chairman: Chairmen of the Board of Directors
- Member: Members of the Board of Directors

- In accordance with the AEPF-MEDEF Code’s criteria as assessed by the Board of Directors.
- Not taking into account offices held within SUEZ. In addition, term of offices held in listed companies of the same group are only counted for one term of office.
- As of December 31, 2019.
- Jean-Louis Chaussade and Gérard Mestrallet, whose mandates will come to an end at the General Meeting of May 12, 2020, did not seek for the renewal of their mandates.
- Directors whose renewal will be submitted to the vote of the May 12, 2020 Shareholders’ Meeting.
- In line with their commitment, Nicolas Bazire and Guillaume Popy will resign following the Shareholders’ Meeting of May 12, 2020 as they will no longer be considered as independent.
The Directors whose renewal or appointment will be submitted to the vote of the May 12, 2020 Shareholders’ Meeting are presented below against a green background.

**COMPOSITION OF THE BOARD OF DIRECTORS**

**Jean-Louis CHAUSSADE**
Chairman of the Board of Directors
Member of the Strategy Committee
68 years old/French

Biography:
Jean-Louis Chaussade, born on 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 the Institut d’études politiques de Paris (1980) and the Harvard Business School’s Advanced Management Program (1988). He joined Degrémont in 1978 and was appointed Chief Operating Officer of Degrémont Espagne, headquartered in Bilbao in 1989. During this period, he was also appointed Director of Aguas de Barcelona. Jean-Louis Chaussade became Chief Executive Officer of Dumez Copisa (Spain) in 1992. In 1997, he was appointed Chief Operating Officer of Lyonnaise des Eaux in South America, and Chief Operating Officer of SUEZ (now ENGIE) for South America. He was appointed Chairman and Chief Executive Officer of Degrémont in 2000 and, in 2004, Deputy CEO of SUEZ (now ENGIE) and Chief Executive Officer of SUEZ Environnement (now SUEZ). He was Chief Executive Officer of SUEZ between July 23, 2008 and May 14, 2019. Jean-Louis Chaussade has been a Director of Criteria Caixa S.A.U. since October 19, 2011. He co-chairs the France-China Committee and is Chairman of the France-Algeria Council of Chief Executives within MEDEF International. Jean-Louis Chaussade also chairs the AFEP group on circular economy.

Main positions:
Director of Criteria Caixa S.A.U. (Spain), Kaufman & Broad (France) and the Responsible Capitalism Institute (France).
Chairman of the Board of Directors of the University of Technology of Compiègne (France).

**Bertrand CAMUS**
Chief Executive Officer
Director
53 years old/French

Biography:
Bertrand Camus has been since May 14, 2019 Chief Executive Officer of SUEZ. A graduate of “École Nationale des Ponts et Chaussées”, he joined the SUEZ group in 1994. He was Chief Operating Officer of the subsidiary Aguas Argentinas from 2000 to 2006, then Director of Internal Audit at SUEZ. From 2008 to 2015, he was Managing Director of Water activities in North America. In 2015, he was appointed Deputy CEO of the Water Europe division and CEO of Eau France at SUEZ. In March 2018, he was appointed Deputy CEO of SUEZ in charge of the Africa, Middle East, India, Asia and Australia.

Main positions:
Term of office within SUEZ group: Director of SUEZ NWS Ltd (Hong Kong) and Lydec SA (Maroc).
### Nicolas Bazire
**Independent Director**
Member of the Audit and Financial Statements Committee and of the Appointment, Compensation and Governance Committee
62 years old/French

**Biography:**
Nicolas Bazire, born on July 13, 1957, is a graduate of the French Naval Academy and the Institut d'études politiques de 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 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 Groupe Arnault SAS since 1999.

**Main positions:**
- Director of Carrefour SA (France), of Atos (France) and of SBM (Monaco).
- Manager of Les Chevaux de Malmain SARL (France).
- Term of offices within LVMH/Arnault group: Chief Executive Officer of Group Arnault SAS (France), Deputy Chief Executive Officer and Permanent Representative of Group Arnault SAS (France), and Director of Financière Agache SA (France), Vice-Chairman of the Supervisory Board of Les Echos SAS (France), Director of LVMH Fashion Group (France), LVMH Moët Hennessy-Louis Vuitton SA (France), Louis Vuitton Foundation (France), Financière Agache Private Equity SA (France), Agache Développement SA (France), Europaweb SA (France), Christian Dior (France) and Groupe Les Echos SA (France) and member of the Supervisory Board of Montaigne Finance SAS (France) and Semyrhamis SAS (France).

### Miriem Bensalah-Chaqroun
**Independent Director**
Chairwoman of the Strategy Committee
57 years old/Moroccan

**Biography:**
Miriem Bensalah-Chaqroun was born on November 14, 1962 and received an MBA in International Management and Finance from the University of Dallas. She held various positions at Société Marocaine de Dépôt et de Crédit from 1986 to 1989, before joining the Holmarcom group (the family holding company) in 1990. She is currently Vice-Chairwoman and Chief Executive Officer of Eaux Minérales d'Oulmès. From 2012 to 2018, she was also Chairwoman of the “Confédération Générale des entreprises du Maroc”, Morocco’s employers’ confederation.

**Main positions:**
- Chairwoman of the Board of Directors of Orangina Morocco (Morocco).
- Director of Renault (France) and Al Maghrib Bank (Moroccan Central Bank).
- Term of offices within Holmarcom group: Director of Holmarcom (Morocco), Vice-Chairwoman and Chief Executive Officer of Eaux Minérales d'Oulmès (Morocco) and Chairwoman and Chief Executive Officer of Oulmès Drinks Development (Morocco).

### Franck Bruel
**Director**
57 years old/French

**Biography:**
Franck Bruel was born on July 8, 1962. He joined the ENGIE group in 2016 as an Executive Vice President. He has been member of the Executive Committee. Since May 1, 2019, he has been supervising the UK, LATAM (Latin America) and NORAM (USA, Canada) Business Units. From 2016 to 2019 he supervised the France B2B and Hydrogen BUs. Franck Bruel has extensive experience in the services industry, both in France and abroad. He began his career at L’Oréal before joining the Pinault Distribution group, followed by the Samse group, where he held marketing and sales positions. In 2000, he joined Saint Gobain where he was successively appointed President of the Paris Region for the Point P group, Chief Executive Officer of Dahl in Sweden in 2004, and Chief Executive Officer of Point P in 2006. In 2010, he joined the family-owned group Sonepar (world leader in the distribution of electrical equipment) as Chief Operating Director, before being appointed Chief Executive Officer of the group. He is also the author of “Efficient Energy, when less and better means more” published in 2018.

**Main positions:**
-
REPORTS TO THE SHAREHOLDERS’ MEETING

Presentation of the Board of Directors

**Francesco Caltagirone**
Independent Director
Member of the Strategy Committee
51 years old/Italian

**Biography:**
Francesco Caltagirone Jr. was born in Rome on October 29, 1968. He began to work in the family business at the age of 20. After 6 years in the building sector, he joined the Cementir group in 1995. The company operates in the cement sector – production and distribution of grey and white cement, ready-mix concrete, aggregates and concrete products – as well as in waste management. He worked his way up in the group and in 1996, at the age of 27, became its Chairman and Chief Executive Officer. For the past 20 years, Francesco Caltagirone Jr has served as Chairman and CEO of the Cementir group and has demonstrated his deep knowledge and extensive experience in the cement and recycling sector. Through a series of mergers and acquisitions, he led and transformed an Italian company into a multinational group established in 18 countries on 5 continents, with revenues of EUR 1.2 billion and 3,000 employees.

**Main positions:**
Term of offices within Caltagirone group: Chairman of the Board of Directors of Caltagirone SpA (Italy), Chief Executive Officer of Aalborg Portland Holding AS (Denmark), Chairman and CEO of Cementir Holding N.V (Italy) and Director of Caltagirone Editore SpA (Italy) (since April 2 2018).

**Martha Crawford**
Independent Director
Member of the CSR, Innovation, Ethics, Water and Subsustainable Planet Committee
52 years old/American and French

**Biography:**
Martha Crawford, born on September 30, 1967, holds a Ph.D. in Environmental and Chemical Engineering from Harvard University (United States) and an MBA from the Collège des Ingénieurs (France). From 1991 to 1999, she held several positions in environmental infrastructure and technology at the World Bank and the Asian Development Bank. She then became Principal Administrator of the Environmental Performance Division of the OECD until 2007. She was appointed Senior Vice President of Research and Development of the Air Liquide group before being appointed in 2011 as Senior Executive Vice President of Research and Innovation of Areva, where she also served as a member of the Executive Committee. From 2014 to 2015, she served as Director General of Advanced Research for L’Oréal. Since 2014, she has also been a Research & Development consultant for companies and governments. She was director of IPSEN Pharmaceuticals from 2013 to 2016 and since 2015 she is an Independent Director on the Board of Altran Technologies, where she chairs the Committee on Nominations and Remuneration, and is a member of the Audit Committee. In July 2016, she joined the Harvard Business School (United States) faculty, as Professor of Practice, and specialist in technology, innovation and product development. Martha Crawford also serves as member of the Board of the International Risk Governance Council (IRGC) and of the Health Effects Institute, in Boston, which advises the US Environmental Protection Agency on the health effects of air pollution regulations. She also serves as a member of the Advisory Board of the Mayshad Foundation, a humanitarian group working to improve women’s lives in French-speaking Africa. Since August 2019, she is Dean of the Jack Welch College of Business (Sacred Heart University).

Of American nationality by birth, Martha Crawford also has the French nationality, since 1999, and has raised three Franco-American children.

**Main positions:**
Director of Altran Technologies (France) (since 2015). Vice-Chair, Committee for Initiatives of Research and Higher Education Excellence (IDEX, France) (since 2010).
REPORTS TO THE SHAREHOLDERS’ MEETING

Presentation of the Board of Directors

**Delphine Ernotte Cunci**
Independent Director
Chairwoman of the Audit and Financial Statements Committee
53 years old/French

**Biography:**
Delphine Ernotte Cunci, born on July 28, 1966 is a graduate of the École centrale de Paris. Ms. Ernotte Cunci joined the France Telecom group in 1989 in various operational roles throughout the group, particularly in research and development. Delphine Ernotte Cunci then pursued her career with commercial management responsibilities, as Director of the Distribution Agency and Centre Val-de-Loire Regional Director; before becoming Director of Communications and of Sponsoring for France. From 2010 to August 2014, she was Deputy Chief Executive Officer of the France Telecom/Orange group and Executive Director of Orange France in charge of operations for the France Telecom group in France. She has been Chairwoman of France Télévisions since August 22, 2015.

**Main positions:**
Chairwoman of France Télévisions (France).
Chairwoman of the Board of Directors of CentraleSupélec (France) and of the “École nationale supérieure de la photographie” in Arles (France).
Director of Le Cent-Quatre, a cultural institution (France).

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**Isidro FAINÉ CASAS**
Director
Member of the Strategy Committee
77 years old/Spanish

**Biography:**
Isidro Fainé Casas, born on July 10, 1942, is Chairman of the Board of Trustees of La Caixa banking foundation and Chairman of Criteria Caixa. He holds a Doctorate in Economics, an International Senior Managers Program certificate in Business Administration from Harvard Business School, and is a graduate in senior management from the IESE Business School. He is a member of the Royal Academy of the Economy and Finance and the Royal Academy of Doctors. He began his professional career in the banking sector as Investment Manager for Banco Atlántico in 1964 and was appointed as General Manager of Banco de Asunción in Paraguay in 1969. He then returned to Barcelona, taking on various responsibilities in financial institutions: Director of Human Resources at Banca Riva y García (1973), Advisor and Managing Director of Banca Jover (1974) and Managing Director of Banco Unión (1978). In 1982, he joined La Caixa as Deputy CEO, subsequently taking on various positions. In April 1991, he was appointed Executive Assistant Managing Director and then, in 1999, Chief Executive Officer of the bank, of which he served as Chair from June 2007 to June 2014. Isidro Fainé Casas is Chairman of Honour of Naturgy Energy Group, Vice-President of Telefónica and Director of The Bank of East Asia. He currently chairs the “Confederación Española de Cajas de Ahorros” (Spanish Confederation of Savings Banks) and is Chairman of the World Savings Banks Institute and Vice-President of the European Savings Banks group (ESBS). He is also Chairman of the “Confederación Española de Directivos y Ejecutivos” (Spanish Confederation of Directors and Executives) and of the Spanish section of the “Club de Roma” (Club of Rome) and of the “Círculo Financiero” (the Financial Circle). He is also a member of the Board of Trustees of the Prado Museum in Madrid.

**Main positions:**
Term of offices within La Caixa group or in which La Caixa holds a stake: Chairman of the Board of Trustees of La Caixa Banking Foundation (Spain), Chairman of Criteria Caixa (Spain), Chairman of Caixa Capital Risc (Spain), Vice-Chairman of Inmo Criteria Caixa (Spain), Vice-President of Telefónica (Spain) and Director of The Bank of East Asia (Hong-Kong).
### Judith Hartmann

**Director**  
**Member of the Audit and Financial Statements Committee**  
50 years old/Austrian

**Biography:**  
Judith Hartmann, born on June 15, 1969, has been Deputy CEO and Chief Financial Officer of ENGIE since 2015. She is also responsible for steering ENGIE’s publicly listed subsidiaries (supervision of GTT and coordination with Suez) and in charge of Corporate Social Responsibility (CSR). She serves on the Unilever Board of Directors. Judith Hartmann has extensive experience as a financial and operations manager in both services and industry, expertise she has refined in seven countries, particularly in the United States, Brazil, the United Kingdom, and Germany. She began her career in 1993 at the Canadian Department of Transportation in Ottawa. In 1997, she joined the Finance Department at the Walt Disney Company Europe in France. In 2000 she joined GE, where she held various positions over 12 years, first in finance at GE Healthcare Europe in France, and later at the headquarters of GE Healthcare in the United States before becoming Chief Financial Officer of a subsidiary of GE Healthcare in 2004 and of GE Water Europe, Middle East & Africa (GE Energy) in Belgium (2007). She was appointed CFO in 2009 in Brazil, then Chief Executive Officer of GE Healthcare Latin America. In 2011, she was appointed CFO of GE Germany. In 2012, she was appointed CFO and member of the Management Committee of the German Group Bertelsmann and non-executive Director of the RTL Group, and was a member of the Board of Directors of Penguin Random House LLC and Gruner & Jahr AG & Co KG until the end of 2014. In 2015, she was appointed Deputy CEO and Chief Financial Officer of ENGIE. Then, in 2016, she was entrusted with overseeing ENGIE operations in the United Kingdom and North America on top of her existing responsibilities. Judith Hartmann received a Master’s in International Business Administration and a Doctorate in Economics from WU Vienna University of Business Administration & Economics.

**Main positions:**  
- Non-executive Director at Unilever (United Kingdom/Netherlands).
- Term of offices within ENGIE group: Director of Electrabel (Belgium) and of the ENGIE Foundation (France).

### Isabelle Kocher

**Director**  
**Member of the Strategy Committee and of the Appointment, Compensation and Governance Committee**  
53 years old/French

**Biography:**  
Isabelle Kocher, born on December 9, 1966 is a graduate of the École normale supérieure (ENS-Ulm) and a member of Corps des Mines. In 1997, she was appointed Budget Officer for Telecommunications and Defense at the Ministry of the 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 Deputy Chief Operating Officer of Lyonnaise des Eaux; from 2009 to October 2011 as Chief Executive Officer of Lyonnaise des Eaux, in charge of water development in Europe). She was Deputy CEO at ENGIE in charge of Finance from October 2011 to November 2014, before being appointed as Chief Operating Officer and Director of ENGIE. She has been Chief Executive Officer at ENGIE from May 3, 2016 to February 24, 2020.

**Main positions:**
-
REPORTS TO THE SHAREHOLDERS’ MEETING
Presentation of the Board of Directors

Anne LAUVERGEON
Independent Director
Chairwoman of the CSR, Innovation, Ethics, Water and Subsustainable Planet Committee and member of the Strategy Committee and of the Audit and Financial Statements Committee
60 years old/French

Biography:
Anne Lauvergeon, born on August 2, 1959, is a Chief Engineer from the École des mines and a former student of the École normale supérieure and also has a degree in Physics. She started her career in 1983 in the steel industry at Usinor. In 1984, she was tasked with chemical safety-related issues in Europe for the "Commissariat à l'énergie atomique" (CEA), the French nuclear energy authority. From 1985 to 1988, she was in charge of subsoil administration in Île-de-France. In 1988, she was appointed Deputy Department Head at the Conseil Général des Mines. In 1990, Ms. Lauvergeon was appointed Special Assistant for International Economy and Trade to the President of France, and in 1991 she was named Deputy Chief of Staff and Representative to the President of France for the organization of international summits (G7/G8). In 1995, she joined Lazard Frères as Managing Partner. In March 1997, Anne Lauvergeon joined the Alcatel group as Deputy CEO of Alcatel Télécom. She joined the Executive Committee of the Alcatel group in 1998. She supervised the group’s international activities and was in charge of the sector of group shareholdings in the Defense, Energy, Transportation and Nuclear Power sectors (Thomson, CSF, Alstom, Framatome). From June 1999 to July 2011, Ms. Lauvergeon was appointed Chairwoman and Chief Executive Director of COGEMA (now Areva NC). She founded Areva in June 2001. She was Chairwoman of the Board of the Areva group from July 2001 to June 2011. Since 2011, Anne Lauvergeon has been the Chair of ALP SA, a consultancy and investments firm. Since 2013, Anne Lauvergeon has been Chairwoman of the Board of Directors of Sigfox. In 2018, Anne Lauvergeon was appointed Co-Chairwoman of the MEDEF Innovation Commission.

Main positions:
Chairwoman and CEO of ALP (France).
Chairwoman of the Board of Directors of Sigfox (France) and of IB2 (France).
Director of American Express (USA), of Koç Holding (Turkey), of Avril Gestion (France) and of RMA (France), Bloom (France), Verelec (France) et Workwell (USA).

Gérard MESTRALLET
Director
Member of the Appointment, Compensation and Governance Committee
71 years old/French

Biography:
Gérard Mestrallet, born on April 1, 1949, is Chairman of Honour of ENGIE and SUEZ. He chairs the Foundation “Agir Contre l’Exclusion” (FACE) and the organization Paris Europlace (in charge of promoting Paris financial marketplace). Graduated from “École Polytechnique”, “École nationale de l’aviation civile”, “Institut d’études politiques de Toulouse” and “École nationale d’administration”, he began his career in the Directorate General of Treasury. He served as technical advisor for industrial affairs in the office of the minister of Economics and Finance (Jacques Delors) before joining, in 1984, the Compagnie Financière de SUEZ. In 1991, he became Chairman of the Management Committee of Société Générale de Belgique and became, in 1995, Chairman and Chief Executive Officer of Compagnie de SUEZ. From July 2008 to May 2016, Gérard Mestrallet was Chairman and Chief Executive Officer of GDF SUEZ (ENGIE after 2015). He is Chairman of SUEZ from 2008 to May 2019. In addition to several other term of offices (Société Générale, Saudi Electricity Company, member of the Councils of Mayors of Beijing, Chongqing, and Moscow), Gérard Mestrallet was appointed by the President of French Republic as Executive Chairman of the French Agency for the Development of Al Ula (in Saudi Arabia), a French organization in charge of tourism and cultural development in the area in cooperation with the Saudi Kingdom.

Main positions:
Director of Société Générale (France) and Saudi Electricity Company (Saudi Arabia).
REPORTS TO THE SHAREHOLDERS’ MEETING

Presentation of the Board of Directors

Pierre MONGIN
Director
Member of the CSR, Innovation, Ethics, Water and Sustainable Planet Committee
65 years old/French

Biography:
Pierre Mongin was born on August 9, 1954 and holds a master’s degree in Economics from the University of Paris I, as well as degrees from the Institut d'études politiques in Paris and from the École nationale d'administration (Voltaire Class). In 1980, he held the position of Deputy Prefect in the Ain, Ariège and Yvelines departments. He became a Technical Advisor for the National Police in the French Interior Affairs Ministry in 1984, and then Advisor to the Interior Affairs Minister for Local Authorities, and finally Chief of Staff to the Deputy Minister for Local Authorities. He was in charge of administrative and financial affairs and relations with the Paris Council at the Paris Prefecture of Police from 1988 to 1993. In 1993, he became Chief of Staff to the Prime Minister Edouard Balladur and Advisor for the French overseas departments and territories. In April 1993 he was appointed Prefect, first in the Eure-et-Loir, then in the Vaucluse, and in 1995, Prefect of the Auvergne region and Prefect in the Puy de Dôme until 2004. In 2004, he was Chief of Staff to the Minister of the Interior, and in 2005 he was Chief of Staff to the Prime Minister. From 2006 to 2015, he was Chairman and CEO of RATP. He has been Deputy CEO and General Secretary of ENGIE from July 1, 2015 to July 1, 2019. He was Senior Advisor to the CEO of ENGIE until December 31, 2019. He became Senior Advisor of Greenhill in January, 2020.

Main positions:
Chairman of the Audit Committee and Director of CMA-CGM (France).
Director of Swisslife France (France).

Guillaume PEPY
Independent Director
Chairman of the Appointment, Compensation and Governance Committee and member of the Strategy Committee
61 years old/French

Biography:
Guillaume Pepy, born on 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). Guillaume Pepy has performed various functions at SNCF (Director of Main Lines, then Investment, Economy and Strategy Director, Chief Executive Officer and Chairman and Chief Executive Officer then Chairman of the Management Board between February 2008 and October 2019) and in ministerial offices (Technical Adviser to the office of Michel Charasse, then Chief of Staff for Michel Durafour and Chief of Staff for Martine Aubry).

Main positions:
-  

Brigitte TAITTINGER-JOUYET
Independent Director
Member of the Appointment, Compensation and Governance Committee and of the CSR, Innovation, Ethics, Water and Sustainable Planet Committee
60 years old/French

Biography:
Brigitte Taittinger-Jouyet was born on August 7, 1959. She is a graduate of the Institut d'études politiques de Paris and holds a Master’s in History from the Faculty of Human Sciences at Reims University. In 1984, she was appointed Advertising Manager at Publicis, before joining the Marketing Department within the Taittinger group in 1988, where she was in charge of industrial and hotel companies. From 1991 to 2012, she was Chairwoman and CEO of the perfume company Annick Goutal. From 1995 to 2015, she was also Vice-President of Baccarat. Between 2013 and 2017, she was Director of Strategy and Development at Sciences Po Paris. She has been also a Director of HSBC France since 2008, and of Fnac Darty since 2014. She was Director of the Centre Pompidou museum from 2013 to 2019.

Main positions:
Director of HSBC France (France) and of Fnac Darty (France).
DIRECTORS REPRESENTING EMPLOYEES

**Enric Xavier AMIGUET I ROVIRA**
Director elected by the employees
Member of the Strategy Committee and of the CSR, Innovation, Ethics, Water and Subsustainable Planet Committee
51 years old/Spanish

**Biography:**
Enric Amiguet i Rovira, born on November 21, 1968, is a graduate of the Catalan School of public relations and ESIC (Business & Marketing School), holds an Executive MBA from EADA Business School, and has undergone training at IFA. He joined Aguas de Barcelona in 1996, where he held various positions. After starting out in the Office of the Chairman where he was in charge of protocol, public relations and press, he joined the Security Department in 2002, where he was responsible for customer relations. He then worked in Corporate Marketing, focusing on online and green marketing. Since 2010, he has held project development roles within the Customer Management Department. He is currently developing projects at the Communication and Corporate Marketing Department of SUEZ Spain.

**Main positions:**
- 

**Agatta CONSTANTINI**
Director elected by the employees
Member of the Appointment, Compensation and Governance Committee and of the Strategy Committee
55 years old/French

**Biography:**
Agatta Constantini, born on February 23, 1965, holds a diploma in secretarial studies and communications. She joined Lyonnaise des Eaux in 1993 as a receptionist. She then became a switchboard operator. She participated in the creation of network scheduling in 1999 and held various positions there until 2007. She was appointed store manager in 2007 and senior purchasing technician in 2008. Agatta Constantini is currently a technical adviser at SUEZ.

**Main positions:**
- 

DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS

**Guillaume THIVOLLE**
Director representing employee shareholders
Member of the Audit and Financial Statements Committee and of the CSR, Innovation, Ethics, Water and Subsustainable Planet Committee
60 years old/French

**Biography:**
Guillaume Thivolle was born on July 16, 1959. He holds a diploma from the École Supérieure d’Administration des Entreprises (Paris), and has worked in several industrial groups: Pernod Ricard, Grosfillex and Alcatel, before joining the Environment sector, first with GLS and later with the IRH Ingénieur Conseil group. In January 2011, he joined Degrémont and was then in charge of the Water Treatment Services Development division within the SUEZ group. He is currently Project Director in the Human Resources Department of the SUEZ group.

**Main positions:**
- 

In bold: listed companies.
PROPOSED NEW MEMBER OF THE BOARD OF DIRECTORS

Philippe VARIN
Chairman of the Board (a)
Independent Director (b)
67 years old/French

Biography:
Philippe VARIN was born on August 8, 1952 in Reims (France), is an alumnus of the École polytechnique and École des mines de Paris. He joined the Péchiney group in 1978 as a researcher and subsequently held a number of management positions within the group (management control, strategy, project direction) before being appointed in 1995 as Director of the Rhenalu Division then Chief Executive Officer of the aluminium segment and member of the group’s Executive Committee in 1999. In 2003, he joined the Anglo-Dutch steel group Corus as Chief Executive Officer. He was Chairman of the European Confederation of Iron and Steel Industries (Eurofer) from 2006 to 2008. Appointed Chairman of the Management Board of Peugeot SA in June 2009, he left the group in 2014. In 2015, he chairs the Board of AREVA until October 2019. He is currently Chairman of the Board of Directors of Orano. Philippe VARIN is a Knight of the National Order of Merit, Officer of the National Order of the Legion of Honor and Commander of the British Empire.

Main positions:
Chairman of the Board of Directors of Orano (France).
Director of Saint-Gobain (France) and Positive Planet (France).
Chairman of France Industrie (France), of SASU PRM3C (France), of Fondation Georges Besse (France) and of French Committee of the International Chamber of Commerce (France) and Deputy Chairman of the National Industry Council (France).

In bold: listed companies.
(a) Effective on May 12, 2020 subject to his appointment as Director by this Shareholders’ Meeting.
Statutory auditors' report on related party agreements

Annual General Meeting held to approve the financial statements for the year ended December 31, 2019

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Annual General Meeting of SUEZ,

In our capacity as statutory auditors of your Company, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R. 225-31 of the French Commercial Code (Code de commerce), to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R. 225-31 of the French Commercial Code (Code de commerce) of the continuation of the implementation, during the year ended December 31, 2019, of the agreements previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

AGREEMENTS SUBMITTED FOR APPROVAL TO THE ANNUAL GENERAL MEETING

In accordance with Article L. 225-40 of the French Commercial Code (Code de commerce), we have been notified of the following related party agreement which received prior authorization from your Board of Directors.

WITH SOCIÉTÉ GÉNÉRALE AND HSBC FRANCE

PERSONS CONCERNED

Mr Gérard Mestrallet, Director of Société Générale and Director of your Company; Mrs Brigitte Taittinger-Jouyet, Director of HSBC France and Director of your Company.

SYNDICATED LOAN AGREEMENT'S AMENDMENT

NATURE AND PURPOSE

In its meeting on February 26, 2019, your Company’s Board of Directors authorized the amendment to the syndicated loan agreement.

CONDITIONS

The amendment to the syndicated loan agreement sets out the following terms:

■ A corporate financing without granting of guarantees or securities.

■ A loan’s principal amount of 2.5 billion euros.

■ An interest rate at EURIBOR or LIBOR rate, when appropriate, plus a profit margin that may be adjusted depending on the credit rating of the Company, and the index grid based on social and environmental aggregates.

■ The maturity date is set on April 2024, with extension options until April 2026.

REASONS JUSTIFYING WHY THE COMPANY BENEFITS FROM THIS AGREEMENT

Your council justified this agreement as follow: The agreement ensures to SUEZ Group sufficient liquidity at favourable market conditions.
REPORTS TO THE SHAREHOLDERS’ MEETING
Statutory auditors’ report on related party agreements

AGREEMENTS PREVIOUSLY APPROVED BY THE ANNUAL GENERAL MEETING

In accordance with Article R. 225-30 of the French Commercial Code (Code de commerce), we have been notified that the implementation of the following agreement, which was approved by the Annual General Meeting in prior years, continued during the year ended December 31, 2019.

WITH CRITERIA CAIXA

PERSON CONCERNED

Mr Jean-Louis Chaussade, Director of Criteria Caixa and Chairman of the Board and Director of your Company.

NATURE AND PURPOSE

« Master Agreement » entered into between AGBAR, Criteria Caixa and your Company.

CONDITIONS

The Board of Directors of your Company authorized during its July 17, 2014 meeting that a framework agreement be entered into at that same date between your Company, AGBAR and Criteria Caixa, which provides for the following terms:

■ the transfer by Criteria Caixa of its 24.26% stake in Hisusa in counterpart to the issuance of 22 million new shares of your Company and a M€ 298,574 cash amount, subsequent to the execution of a contribution agreement and the delivery of an independent auditor’s report on the valuation of the contribution and the fairness of this value with the proposed remuneration (completed on September 17, 2014);
■ the acquisition by Criteria Caixa from AGBAR of a 15% stake in Aigues de Barcelona, E.M. De Gestió Del Cicle Integral de l’Aigua, S.A., 85% of which was held by AGBAR at the time the agreement was entered into, and 15% of which is held by the Barcelona Metropolitan Area (completed in 2014);
■ the acquisition by Criteria Caixa of a 14.50% stake in Aguas de Valencia, S.A. from your subsidiary SUEZ Groupe (completed in 2014);
■ the cooptation by the Board of Directors of your Company of a Director designated by Criteria Caixa, as soon as the latter holds 5% of your Company’s share capital. During its October 29, 2014 meeting, your Board of Directors coopted Mr Isidro Fainé Casas and appointed him as a member of the Strategy Committee;
■ the commitment of Criteria Caixa to increase its interest in the share capital of your Company up to 7%;
■ the obligation for Criteria Caixa to keep its shares during four years from the contribution completion.

Courbevoie and Paris-La Défense, February 26, 2020
The Statutory Auditors
French original signed by

MAZARS
Achour Messas

ERNST & YOUNG et Autres
Dominique Muller
Stéphane Pédrón
Statutory auditors' report on the reduction in capital

Combined shareholders’ meeting of May 12, 2020 - 21st resolution

This is a free translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with and construed in accordance with French law and professional standards applicable in France.

To the Annual General Meeting of SUEZ,

In our capacity as Statutory Auditors of your Company and in compliance with article L. 225-209 of the French Commercial Code (Code de commerce) in respect of the reduction in capital by the cancellation of repurchased shares, we hereby report on our assessment of the terms and conditions of the proposed reduction in capital.

Your Board of Directors requests that it be authorized, for a period of twenty-six months starting on the date of the present shareholders’ meeting, to proceed with the cancellation (on one or more occasions) of shares the Company was authorized to repurchase, representing an amount not exceeding 10% of its total share capital by a period of twenty-four months, in compliance with the article mentioned above.

We have performed the procedures which we considered necessary in accordance with professional guidance issued by the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this type of engagement. These procedures consisted in verifying that the terms and conditions for the proposed reduction in capital, which should not compromise equality among the shareholders, are fair.

We have no matters to report as to the terms and conditions of the proposed reduction in capital.

Courbevoie and Paris-La Défense, March 6, 2020

The statutory auditors

French original signed by

MAZARS

Achour Messas

Dominique Muller

ERNST & YOUNG et Autres

Stéphane Pédron
To the Annual General Meeting of SUEZ,

In our capacity as Statutory Auditors of your Company and in compliance with articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code (Code de commerce), we hereby report on the proposals to authorize your Board of Directors to decide on whether to proceed with the issues of shares and/or marketable securities, operations upon which you are called to vote.

Your Board of Directors proposes that, on the basis of its report:

- it be authorized, with the right to subdelegate, for a period of twenty-six months, the jurisdiction to decide whether to proceed with the following operations and to determine the final conditions of these issues and proposes, if applicable, to cancel your preferential subscription rights:
  - issue without cancellation of the preferential subscription right (22nd resolution) of (i) the company’s ordinary shares, (ii) marketable securities giving access to the company’s other equity securities or entitling holders to the allotment of debt securities and/or (iii) marketable securities, including debt securities giving access to the company’s equity securities to be issued;
  - issue without preferential subscription right by a public offering with the exception of that aimed exclusively at qualified investors and/or a restricted circle of investors (23rd resolution) of (i) the company’s ordinary shares, (ii) marketable securities giving access to the company’s other equity securities or entitling holders to the allotment of debt securities and/or (iii) marketable securities, including debt securities giving access to the company’s equity securities to be issued;
  - issue without preferential subscription right by a public offering aimed exclusively at qualified investors and/or a restricted circle of investors (24th resolution) of (i) the company’s ordinary shares, (ii) marketable securities giving access to the company’s other equity securities or entitling holders to the allotment of debt securities and/or (iii) marketable securities, including debt securities giving access to the company’s equity securities to be issued;
  - issue, in the event of a public exchange offer initiated by your company (27th resolution) of (i) the company’s ordinary shares, (ii) marketable securities giving access to the company’s other equity securities or entitling holders to the allotment of debt securities and/or (iii) marketable securities, including debt securities giving access to the company’s equity securities to be issued;

- it be authorized, with the right to subdelegate, for a period of twenty-six months, the requisite power to determine the conditions of the issue of ordinary shares and/or any other marketable securities giving access immediately or in the future, to the capital of the company, in order to pay capital investment in the company and made up of capital securities or marketable securities giving access to the capital (26th resolution) within the limit of 10% of the total capital.

The total nominal amount of shares to be issued immediately or in the future may not, according to the 30th resolution, exceed €500,000,000 under the 22nd to 29th resolutions being specified that:
  - the nominal amount of the potential issue of shares may not exceed the individual cap of €500,000,000 under the 22nd resolution,
  - the maximum nominal amount of the potential issue of shares under the 23rd, 24th, 26th and 27th resolutions may not exceed individually and combined €250,000,000.

The total nominal amount of the issues of marketable securities that may be carried out, according to the 30th resolution, exceed €3,000,000,000 under the 22nd to 28th resolutions.
REPORTS TO THE SHAREHOLDERS’ MEETING

Statutory Auditors’ report on the issue of shares or other marketable securities

These caps take into account the additional securities to be issued as part of the implementation of the delegations presented in the 22nd, 23rd and 24th resolutions, in accordance with article L. 225-135-1 of the French Commercial Code (Code de commerce), if you adopt the 25th resolution.

It is the responsibility of the Board of Directors to prepare a report in accordance with articles R. 225-113 et seq. of the French Commercial Code (Code de commerce). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to these operations, provided in this report.

We have 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) for this type of engagement. These procedures consisted in verifying the information provided in the Board of Directors’ report relating to these operations and the methods used to determine the issue price of the capital securities to be issued.

Subject to a subsequent examination of the conditions for the issues that would be decided, we have no matters to report as to the methods used to determine the issue price of the capital securities to be issued provided in the Board of Directors’ report under the 23rd and the 24th resolutions.

Moreover, as the methods used to determine the issue price of the capital securities to be issued in accordance with the 22nd, 23rd, 26th and 27th resolutions are not specified in that report, we cannot report on the choice of the elements used to calculate this issue price.

As the final conditions for the issues have not yet been determined, we cannot report on these conditions and, consequently, on the proposed cancellation of preferential subscription rights proposed in the 23rd and 24th resolutions.

In accordance with article R. 225-116 of the French Commercial Code (Code de commerce), we will issue a supplementary report, if applicable, when your Board of Directors has exercised these authorizations for the issue of marketable securities giving access to other equity securities or entitling holders to the allotment of debt securities in case of marketable securities giving access to your company’s equity securities to be issued and in case of cancellation of preferential subscription rights.

Courbevoie and Paris-La Défense, March 6, 2020

The statutory auditors

French original signed by

Achour Messas
Dominique Muller

MAZARS

ERNST & YOUNG et Autres

Stéphane Pédron
To the Annual General Meeting of SUEZ,

In our capacity as Statutory Auditors of your Company and in compliance with articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code (Code de commerce), we hereby report on the proposal to authorize your Board of Directors to decide whether to proceed with the issue of shares or other equity securities giving access to the capital of the company, with cancellation of preferential subscription rights, an operation upon which you are called to vote.

This issue will be reserved for members of one or several company savings schemes (or to any other plan whose members would be entitled to a reserved share capital increase under equivalent conditions in accordance with Articles L. 3332-18 et seq. of the French Labor Code (Code du travail) which could be implemented within the group comprised of your Company and the French or foreign entities included in the scope of consolidation of your company’s financial statements, in application of Article L. 3344-1 of the French Labor Code (Code du travail).

The maximum nominal amount of the increases in capital that may be achieved may not exceed €50,000,000 under this delegation and will be allocated against the global maximum nominal amount of €500,000,000 mentioned in the 30th resolution of this present shareholders’ meeting.

The maximum nominal amount of other equity securities representative of debt securities that may be issued under this delegation will be allocated against the maximum global nominal amount of €3,000,000,000 mentioned in the 30th resolution of this present shareholders’ meeting.

This operation is submitted for your approval in accordance with articles L. 225-129-6 of the French Commercial Code (Code de commerce) and L. 3332-18 et seq. of the French Labor Code (Code du travail).

Your Board of Directors proposes that, on the basis of its report, it be authorized with the right to subdelegate, for a period of twenty-six months from the date of the present meeting, to decide on whether to proceed with an issue and to cancel your preferential subscription rights to the shares and marketable securities to be issued. If applicable, it shall determine the final conditions of these operation.

It is the responsibility of the Board of Directors to prepare a report in accordance with articles R. 225 113 et seq. of the French Commercial Code (Code de commerce). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of the preferential subscription rights and on other information relating to the issue provided in this report.

We have performed the procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this type of engagement. These procedures consisted in verifying the information relating to the operation provided in the Board of Directors’ report and the methods used to determine the issue price of the equity securities to be issued.

Subject to a subsequent examination of the conditions for any issue decided, we have no matters to report as to the methods used to determine the issue price for the equity securities to be issued provided in the Board of Directors’ report.

As the final conditions of the issue have not yet been determined, we cannot report on these conditions and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with article R. 225-116 of the French Commercial Code (Code de commerce), we will issue a supplementary report, if applicable, when your Board of Directors has exercised this authorization for the issue of shares and equity securities giving access to other equity securities or for the issue of marketable securities giving access to equity securities to be issued.

Courbevoie and Paris-La Défense, March 6, 2020

The statutory auditors

French original signed by

Achour Messas
Dominique Muller
Stéphane Pédron

ERNST & YOUNG et Autres

MAZARS
REPORTS TO THE SHAREHOLDERS’ MEETING

Statutory auditors’ report on the free allocation of existing shares or shares to be issued

Combined shareholders’ meeting of May 12, 2020 – 29th resolution

This is a free translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with and construed in accordance with French law and professional standards applicable in France.

To the Annual General Meeting of SUEZ,

In our capacity as Statutory Auditors of your Company and in compliance with article L. 225-197-1 of the French Commercial Code (Code de commerce), we hereby report on the proposed free allocation of existing shares or shares to be issued reserved for employees and/or officers of your Company and/or of companies or other groupings as provided for by article L. 225-197-2 of the French commercial code (Code du commerce), an operation upon which you are called to vote.

The total number of free shares liable to be allocated under the present authorization may not exceed 0.5% of the Company’s share capital as of the date of the Board of Directors’ allocation, it being specified that the free allocation of shares to corporate officers should not exceed 5% of the total amount granted, and the maximum nominal amount of share capital increases liable to occur as a result of the present authorization will be allocated against the global nominal cap for capital increases of € 500,000,000 mentioned in the 30th resolution of the present shareholders’ meeting.

Your Board of Directors proposes that, on the basis of its report, it be authorized for a period of twenty-six months from the date of the present meeting to allocate, for free, existing shares or shares to be issued whose attribution conditions are indicated there.

It is the responsibility of the Board of Directors to prepare a report on the proposed operation. Our role, if applicable, is to report on the information regarding the proposed operation.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this type of engagement. These procedures consisted mainly in verifying that the proposed methods described in the Board of Directors’ report comply with the legal provisions governing such operations.

We have no matters to report on the information provided in the Board of Directors’ report relating to the proposed free allocation of shares.

Courbevoie and Paris-La Défense, March 6 mars 2020

The statutory auditors

French original signed by

MAZARS

Achour Messas

ERNST & YOUNG et Autres

Dominique Muller

Stéphane Pédron
Resolutions to be submitted to the Ordinary Shareholders’ Meeting

Approval of the annual and consolidated financial statements for the fiscal year ended December 31, 2019 (Resolutions 1 and 2)

**PURPOSE**

Resolutions 1 and 2 enable you to approve the Company’s financial statements, which show a net income of EUR 917,186,631.64, and SUEZ’s consolidated financial statements, which show a net income Group share of EUR 352 million.

**FIRST RESOLUTION**

(Approval of the financial statements for the fiscal year ended December 31, 2019)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Report on the annual financial statements for the fiscal year ended December 31, 2019, hereby approves the Company’s financial statements for that fiscal year, including the balance sheet, income statement and notes as presented to it, and the transactions reflected in these financial statements and summarized in these reports, and showing a net income of EUR 917,186,631.64.

In application of Article 223-quater of the French General Tax Code, the Shareholders’ Meeting hereby approves the total amount of the expenses and charges specified in Article 39.4 of the French General Tax Code of EUR 21,500 for the fiscal year 2019, it being specified that no taxes were borne with regards to said expenses and charges.

SECOND RESOLUTION

(Approval of the consolidated financial statements for the fiscal year ended December 31, 2019)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Report on the consolidated financial statements for the fiscal year ended December 31, 2019, hereby approves the consolidated financial statements for that fiscal year, including the balance sheet, income statement and notes as presented to it, and the transactions reflected in these financial statements and summarized in these reports.

Allocation of the net income for the fiscal year ended December 31, 2019 and determination of the dividend (Resolution 3)

**PURPOSE**

Under Resolution 3, the Board of Directors asks you to acknowledge the net income for the year ended December 31, 2019 of EUR 917,186,631.64 and the distributable income of EUR 999,030,259.29 which, in addition to net income for the fiscal year, also includes previously retained earnings.

You are also asked to approve the allocation of this distributable income and the payment of a dividend of EUR 0.65 per share for fiscal year 2019.

The ex-dividend date will be May 18, 2020 with payment made on May 20, 2020.
THIRD RESOLUTION
(Allocation of the net income for the fiscal year ended December 31, 2019 and determination of the dividend)
The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, and having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Report on the Company’s financial statements for the fiscal year ended December 31, 2019:

■ notes that the distributable income, consisting of net income for the fiscal year amounting to EUR 917,186,631.64 plus previously retained earnings of EUR 71,843,627.65, totals EUR 989,030,259.29; and
■ resolves to allocate the distributable income of EUR 989,030,259.29 as follows:

**Distributable income:**

<table>
<thead>
<tr>
<th>Net income for fiscal year 2019</th>
<th>EUR 917,186,631.64</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained earnings from previous years</td>
<td>EUR 71,843,627.65</td>
</tr>
<tr>
<td><strong>Distributable income</strong></td>
<td><strong>EUR 989,030,259.29</strong></td>
</tr>
</tbody>
</table>

**Proposed allocation:**

<table>
<thead>
<tr>
<th>EUR 0.65 dividend per share with respect to fiscal year 2019</th>
<th>EUR 403,885,676.35</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained earnings</td>
<td>EUR 585,144,582.94</td>
</tr>
</tbody>
</table>

For information, equity items are post-dividend:

<table>
<thead>
<tr>
<th>Share capital</th>
<th>EUR 2,485,450,316.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Legal reserve</td>
<td>EUR 248,545,031.60</td>
</tr>
<tr>
<td>Additional paid-in capital</td>
<td>EUR 5,215,174,735.67</td>
</tr>
<tr>
<td>Retained earnings for fiscal year 2019</td>
<td>EUR 585,144,582.94</td>
</tr>
</tbody>
</table>

The Shareholders’ Meeting therefore sets the dividend at EUR 0.65 per share.

The dividend amount of EUR 403,885,676.35 is based on the number of SUEZ shares outstanding as of December 31, 2019, *i.e.* 621,362,579 shares, and the final amount paid will take into account the number of shares comprising the Company’s share capital and the number of treasury shares held by the Company at the time the dividend is paid, which, in accordance with 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 the dividend is paid out to individuals residing in France for tax purposes, it is subject to a single flat-rate deduction at source, applied to the gross amount, of 30%, comprising social security contributions at the overall rate of 17.2%, and a flat-rate income tax of 12.8% (unless they have chosen the annual option to apply the progressive tax scale to investment income).

The ex-dividend date will be May 18, 2020 with payment on May 20, 2020.

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

<table>
<thead>
<tr>
<th>Categorie</th>
<th>Dividend paid per share</th>
<th>Total dividend paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal year 2016</td>
<td>0.65</td>
<td>366,612,815.40</td>
</tr>
<tr>
<td>Fiscal year 2017</td>
<td>0.65</td>
<td>401,920,823.85</td>
</tr>
<tr>
<td>Fiscal year 2018</td>
<td>0.65</td>
<td>401,761,850.10</td>
</tr>
</tbody>
</table>

For individuals residing 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, automatically for fiscal year 2016 and upon option for dividends paid in respect of fiscal years 2017 and 2018.

Composition of the Board of Directors
(Resolutions 4 to 8)

PURPOSE

You are asked to renew the terms of four Directors (Ms. Miriem Bensalah-Chaqroun, Ms. Delphine Ernotte Cunci, Mr. Isidro Fainé Casas and Mr. Guillaume Thivolle) for a period of four years expiring at the end of the Shareholders’ Meeting called to approve the financial statements for the fiscal year ending December 31, 2023.

You are also asked to appoint Mr. Philippe Varin as a Director for a four-year term expiring at the end of the Shareholders’ Meeting called to approve the financial statements for the fiscal year ending December 31, 2023, thereby allowing his term as Chairman of the Board of Directors, to which he was appointed by the Board of Directors, to take effect.

As the terms of office of Messrs. Jean-Louis Chaussade and Gérard Mestrallet expire at the end of the Shareholders’ Meeting on May 12, 2020 and Messrs. Nicolas Bazire and Guillaume Pepy having undertaken to resign on the same date due to the loss of their independent status, the number of members on the Board of Directors would thus be reduced from 19 to 16.

FOURTH RESOLUTION
(Renewal of the term of office of Ms. Miriem Bensalah-Chaqroun as Director)
The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and noting that Ms. Miriem Bensalah-Chaqroun’s term of office as Director expires at the end of this Shareholders’ Meeting, resolves to renew her mandate for a term of four (4) years expiring at the close of the Shareholders’
Meeting called to approve the financial statements for the fiscal year ending on December 31, 2023.

**FIFTH RESOLUTION**

(Renewal of the term of office of Ms. Delphine Ernotte Cunci as Director)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and noting that Ms. Delphine Ernotte Cunci’s term of office as Director expires at the end of this Shareholders’ Meeting, resolves to renew her mandate for a term of four (4) years expiring at the close of the Shareholders’ Meeting called to approve the financial statements for the fiscal year ending on December 31, 2023.

**SIXTH RESOLUTION**

(Renewal of the term of office of Mr. Isidro Fainé Casas as Director)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and noting that Mr. Isidro Fainé Casas’ term of office as Director expires at the end of this Shareholders’ Meeting, resolves to renew his mandate for a term of four (4) years expiring at the close of the Shareholders’ Meeting called to approve the financial statements for the fiscal year ending on December 31, 2023.

**SEVENTH RESOLUTION**

(Renewal of the term of office of Mr. Guillaume Thivolle as Director representing employee shareholders)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and noting that Mr. Guillaume Thivolle’s term of office as Director representing employee shareholders expires at the end of this Shareholders’ Meeting, resolves to renew his mandate, in accordance with Article 10.3 of the Company’s bylaws, for a term of four (4) years expiring at the close of the Shareholders’ Meeting called to approve the financial statements for the fiscal year ending on December 31, 2023.

**EIGHTH RESOLUTION**

(Appointment of Mr. Philippe Varin as Director)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report, decides to appoint Mr. Philippe Varin as Director for a term of four (4) years expiring at the close of the Shareholders’ Meeting called to approve the financial statements for the fiscal year ending on December 31, 2023.

**Renewal of the mandate of the principal Statutory Auditor (Resolution 9)**

**PURPOSE**

You are asked to renew the mandate of the principal Statutory Auditor, Mazars, for a six-year term expiring at the end of the Shareholders’ Meeting called to approve the financial statements for the fiscal year ending December 31, 2025.

**NINTH RESOLUTION**

(Renewal of the mandate of Mazars as principal Statutory Auditor)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and noting that the mandate of Mazars as principal Statutory Auditor expires at the close of this Shareholders’ Meeting, decides to renew its mandate for a term of six (6) years expiring at the close of the Shareholders’ Meeting called to approve the financial statements for the fiscal year ending on December 31, 2025.

The Statutory Auditor informed the Company in advance that it would accept the renewed mandate.

**Approval of related party agreements (Resolution 10)**

**PURPOSE**

You are asked to approve one new related party agreement authorized by the Board of Directors in 2019 and described in the Statutory Auditors’ Special Report found on page 49 of this Notice of Meeting. It concerns an amendment to the syndicated facility agreement that the Company signed with banking establishments, thereby securing adequate liquidity for the Company in favorable market conditions. This amendment agreement is considered a related party agreement since Société Générale (of which Mr. Gérard Mestrallet is a Director) and HSBC (of which Ms. Brigitte Taïttinger Jouyet is a Director) are parties to it.
TENTH RESOLUTION
(Approval of a new related-party agreement and the Statutory Auditors’ Special Report on related-party agreements governed by Articles L. 225-38 et seq. of the French Commercial Code)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, after having deliberated and reviewed the Statutory Auditors’ Special Report on the agreements governed by Articles L. 225-38 et seq. of the French Commercial Code:

- approves the agreement authorized by the Board of Directors during fiscal year 2019 and referred to in that report;
- approves the terms of said report and acknowledges that the related-party agreement entered into and approved by the previous Shareholders’ Meeting, referred to therein, continued during the past fiscal year.

Compensation of corporate officers
(Resolutions 11 to 19)

PURPOSE

Under Resolution 11, you are asked to vote on the information provided in Article L. 225-37-3, I of the French Commercial Code including in particular information about the 2019 compensation of each of the corporate officers (including Directors) and the pay ratios between the compensation of corporate officers (excluding Directors) and the average and median compensation of Company employees.

Under Resolutions 12 to 15, you are also asked to approve the elements of compensation paid in 2019 or awarded for fiscal year 2019 to the Chairman of the Board of Directors and the Chief Executive Officer. Due to the replacements of the Chairman of the Board of Directors and the Chief Executive Officer decided on May 14, 2019, four separate resolutions are being submitted for your approval.

Under Resolutions 16 to 19, you are also asked to approve the compensation policies applicable to the Chairman of the Board of Directors, the Chief Executive Officer and Directors for fiscal year 2020.

Due to the succession of the Chairman of the Board of Directors scheduled for May 12, 2020, the compensation policy applicable to the Chairman of the Board of Directors is covered in two separate resolutions, the first covering the period running from January 1 to May 12, 2020 and the second covering the period running from May 12 to December 31, 2020.

A full description of all the information on the compensation of corporate officers is provided in section 13 of the 2019 Universal Registration Document, as well as in pages 28 to 31 of the present Notice of Meeting.

ELEVENTH RESOLUTION
(Approval of the information relating to the compensation of corporate officers for 2019 as set out in Article L. 225-37-3, I of the French Commercial Code)

Pursuant to Article L. 225-100, II of the French Commercial Code, the Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings and having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of said code, approves the information relating to the compensation of the Company’s corporate officers for 2019 as stipulated by Article L. 225-37-3, I of said Code and as set out in section 13.1.2.1 of the Company’s 2019 Universal Registration Document.

TWELFTH RESOLUTION
(Approval of the compensation paid in fiscal year 2019 or awarded in respect of that year to Mr. Gérard Mestrallet, Chairman of the Board of Directors, for the period running from January 1 to May 14, 2019)

Pursuant to Article L. 225-100, III of the French Commercial Code, the Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings and having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of said code, approves the elements of compensation and the benefits of all kinds paid in fiscal year 2019 or awarded in respect of that year, for the period running from January 1 to May 14, 2019, to Mr. Gérard Mestrallet, Chairman of the Board of Directors, as set out in section 13.1.2.2, A of the Company’s 2019 Universal Registration Document.

THIRTEENTH RESOLUTION
(Approval of the compensation paid in fiscal year 2019 or awarded in respect of that year to Mr. Jean-Louis Chaussade, Chairman of the Board of Directors, for the period running from May 14 to December 31, 2019)

Pursuant to Article L. 225-100, III of the French Commercial Code, the Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings and having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of said code, approves the elements of compensation and the benefits of all kinds paid in fiscal year 2019 or awarded in respect of that year, for the period running from May 14 to December 31, 2019, to Mr. Jean-Louis Chaussade, Chairman of the Board of Directors, as set out in section 13.1.2.2, B of the Company’s 2019 Universal Registration Document.

FOURTEENTH RESOLUTION
(Approval of the compensation paid in fiscal year 2019 or awarded in respect of that year to Mr. Jean-Louis Chaussade, Chief Executive Officer, for the period running from January 1 to May 14, 2019)

Pursuant to Article L. 225-100, III of the French Commercial Code, the Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings and having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of said code, approves the elements of compensation and the benefits of all kinds paid in fiscal year 2019 or awarded in respect of that year, for the period running from January 1 to May 14, 2019, to Mr. Jean-Louis Chaussade, Chief Executive Officer until May 14, 2019* of the Company’s 2019 Universal Registration Document.
FIFTEENTH RESOLUTION

(Approval of the compensation paid in fiscal year 2019 or awarded in respect of that year to Mr. Bertrand Camus, Chief Executive Officer, for the period running from May 14 to December 31, 2019)

Pursuant to Article L. 225-100-III of the French Commercial Code, the Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings and having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of said code, approves the elements of compensation and the benefits of all kinds paid in fiscal year 2019 or awarded in respect of that year, for the period running from May 14 to December 31, 2019, to Mr. Bertrand Camus, Chief Executive Officer, as set out in section 13.1.2.1, “Shareholders’ vote on the compensation for 2019 of Bertrand Camus, Chief Executive Officer since May 14, 2019” of the Company’s 2019 Universal Registration Document.

SIXTEENTH RESOLUTION

(Approval of the compensation policy applicable to the Chairman of the Board of Directors, Mr. Jean-Louis Chaussade, for fiscal year 2020, for the period running from January 1 to May 12, 2020)

Pursuant to Article L. 225-37-2, II of the French Commercial Code, the Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings and having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of said code, approves the compensation policy of the Chairman of the Board of Directors for fiscal year 2020, for the period running from January 1 to May 12, 2020, as set out in section 13.1.1.1 of the Company’s 2019 Universal Registration Document.

SEVENTEENTH RESOLUTION

(Approval of the compensation policy applicable to the Chairman of the Board of Directors, Mr. Philippe Varin, for fiscal year 2020, for the period running from May 12 to December 31, 2020)

Pursuant to Article L. 225-37-2, II of the French Commercial Code, the Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings and having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of said code, approves the compensation policy of the Chairman of the Board of Directors for fiscal year 2020, for the period running from May 12 to December 31, 2020, as set out in section 13.1.1.2 of the Company’s 2019 Universal Registration Document.

EIGHTEENTH RESOLUTION

(Approval of the compensation policy applicable to the Chief Executive Officer for fiscal year 2020)

Pursuant to Article L. 225-37-2, II of the French Commercial Code, the Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings and having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of said code, approves the compensation policy of the Chief Executive Officer for fiscal year 2020, as set out in section 13.1.1.3 of the Company’s 2019 Universal Registration Document.

NINETEENTH RESOLUTION

(Approval of the compensation policy applicable to Directors for fiscal year 2020)

Pursuant to Article L. 225-37-2, II of the French Commercial Code, the Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings and having reviewed the Corporate Governance Report stipulated by Article L. 225-37 of said code, approves the compensation policy of the Directors for fiscal year 2020, as set out in section 13.1.1.4 of the Company’s 2019 Universal Registration Document.

Authorization to be granted to the Board of Directors to trade in the Company’s shares (Resolution 20)

PURPOSE

Under Resolution 20, you are asked to renew the authorization granted to the Board of Directors to trade in the Company’s shares for a new period of 18 months.

The purposes of the share buyback program, as well as a description of the authorization submitted for your approval, are detailed in Resolution 20 as well as in section 19.1.3 of the 2019 Universal Registration Document.

The terms of this resolution shall not apply in the event of a takeover bid for the Company’s shares.

Please note that, at January 31, 2020, the Company held 235,885 treasury shares, i.e. 0.04% of the share capital. Details of the Board of Directors’ use of this authorization in 2019 are set out in section 14.4.8 of the 2019 Universal Registration Document.

TWENTIETH RESOLUTION

(Authorization to be granted to the Board of Directors to trade in the Company’s shares)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Ordinary Shareholders’ Meetings, after 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. thereof, the directly applicable provisions of Regulation (EC) no. 596/2014 of April 16, 2014, the provisions of the General Regulation of the French Financial Market Authority, and market practices permitted by the French Financial Market Authority, authorizes the Board of Directors, with the option to subdelegate as permitted by law, to purchase the Company’s shares or have them purchased in order to:

ensure the liquidity and promote the secondary market for the Company’s shares through an investment services provider acting independently under a liquidity contract; or
subsequently cancel all or some of the shares thus purchased under the conditions and limitations of Article L. 225-209 of the French Commercial Code, under a capital reduction that would be resolved or authorized by the Shareholders’ Meeting; or

proceed with the allocation or disposal of shares to employees, former employees and/or corporate officers or former corporate officers of the Company and/or companies affiliated with it, or which will be affiliated with it, in France and/or outside of France, as provided by Article L. 225-180 of the French Commercial Code, particularly in the context of any stock option plan, any bonus allocation of existing shares, any employee shareholding plan, or any compensation scheme applied by the Company, specifically under the relevant provisions of the French Commercial Code and/or French Labor Code, or French or foreign laws and regulations; and with the arrangement of any hedges set up for such transactions and related commitments of the Company, under the conditions approved by the market authorities and at the times that the Board of Directors or the person acting on behalf of the Board of Directors deems appropriate; or

hedge securities conferring entitlement to the Company’s shares, said shares to be delivered at the time the rights attached to these securities conferring entitlement are exercised, either through redemption, conversion, exchange, presentation of a warrant or by any other means of allocation of Company shares; or

more generally, pursue 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 buyback volumes are subject to the following limits:

the number of shares acquired during the term of the share buyback program must not exceed 10% of the shares in the Company’s share capital, at any time, it being specified that this percentage applies to a share capital adjusted according to transactions impacting it that are performed after this Shareholders’ Meeting and, with respect to the special case of shares acquired under a liquidity contract, the number of shares used to calculate the 10% limit corresponds to the number of shares purchased less the number of shares resold during the term of the authorization;

the number of shares that the Company holds at any time must not exceed 10% of the shares in the Company’s share capital on the relevant date, it being specified that this percentage applies to share capital adjusted according to transactions impacting it that are performed after this Shareholders’ Meeting.

The Shareholders’ Meeting resolves that the maximum purchase price per share is set at EUR 25 (or the counter-value of this amount in any other currency on the acquisition date), excluding acquisition costs.

Consequently, on an indicative basis and pursuant to Article R. 225-151 of the French Commercial Code, the Shareholders’ Meeting sets the maximum number of shares that may be purchased at 62,836,257 and the maximum overall amount allocated to the above-mentioned authorized share buyback program at EUR 1,570,906,425 calculated on the basis of the Company’s share capital as of January 28, 2020, consisting of 628,362,579 shares.

Shares may be purchased, sold, exchanged or transferred on one or more occasions by any means, except for the sale of put options under the conditions approved by the market authorities, at any time, in accordance with current legal provisions. However, if a third party has filed a takeover bid for the Company’s shares, the Board of Directors may not, during the offer period, implement this resolution without prior authorization from the Shareholders’ Meeting.

The Shareholders’ Meeting grants the Board of Directors, with the option to subdelegate as permitted by law and by the Company’s bylaws, in the event of a change in the nominal value of the share, an increase in share capital through the incorporation of reserves, an allocation of bonus shares, a stock split or reverse stock split, a distribution of reserves or any other assets, share capital amortization or any other transaction involving shareholders’ equity, the power to adjust the aforementioned maximum purchase price to take the impact of such transactions on the share price into account.

The Shareholders’ Meeting grants full powers to the Board of Directors, including the option to subdelegate as permitted by law and by 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 place any market order, enter into any agreements, particularly in view of keeping records of purchases and sales of shares, carry out any formalities and make statements to any bodies, including the French Financial Market Authority, and, in general, do whatever is necessary.

The Shareholders’ Meeting also grants full powers to the Board of Directors, including the option to subdelegate as permitted by law and by the Company’s bylaws and within the legal and regulatory limits concerned, 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 specified that such reallocations and sales may involve shares repurchased under previous authorizations.

This authorization is granted for a term of eighteen (18) months from the date of this Shareholders’ 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 under Resolution 17 of the Combined Shareholders’ Meeting of May 14, 2019.

The Shareholders’ Meeting notes that, in accordance with applicable laws and regulations, if the Board of Directors uses this authorization, it must report to the next Ordinary Shareholders’ Meeting on how it has used the authorizations granted under this resolution.
Resolutions to be submitted to the Extraordinary Shareholders’ Meeting

Reduction in the Company’s share capital through the cancellation of treasury shares held by the Company (Resolution 21)

P Urpose
Under Resolution 21, you are asked to renew the authorization to allow the Board of Directors to cancel some or all of the shares acquired under a share buyback program and to reduce the share capital by up to 10% per 24-month period. Details of the Board of Directors’ use of this authorization in 2019 are set out in section 14.4.8 of the 2019 Universal Registration Document.

TWENTY-FIRST RESOLUTION
(Authorization to be granted to the Board of Directors to reduce the Company’s share capital by canceling treasury shares held by the Company)

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

1. authorizes the Board of Directors to reduce the Company’s share capital, on one or more occasions, in the proportions and at the times it considers appropriate, by canceling all or some of the shares acquired by the Company, in accordance with Resolution 20 submitted to this Shareholders’ Meeting, or under a share buyback program authorization granted previously or subsequently by a Shareholders’ Meeting, by up to 10% of the Company’s share capital (as may be adjusted to take into account any transactions in the Company’s share capital after the date of this Shareholders’ Meeting) per 24-month period, it being specified that this percentage will be calculated on the date of the Board of Directors’ decision;

2. grants full powers to the Board of Directors, including the option to subdelegate under conditions provided by law and by the Company’s bylaws, to:
   - decide on any share capital reduction(s),
   - determine the final amount, specify the terms and conditions thereof, and record its completion,
   - allocate the difference between the book value of the canceled shares and their nominal amount to all items corresponding to reserves and premiums,
   - amend the bylaws accordingly,
   - carry out all publications and formalities, and
   - in general, do whatever is necessary;

3. decides 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 Shareholders’ Meeting of May 14, 2019 under Resolution 18.

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

Financial delegations to be granted to the Board of Directors (Resolutions 22 to 27)

P Urpose
The Shareholders’ Meeting of May 17, 2018 delegated its authority to the Board of Directors for a period of 26 months to issue securities, with or without preferential subscription rights, to public or institutional investors or as consideration for securities transferred to the Company.

Under Resolutions 22 to 27, you are asked to renew these delegations of authority for a further 26-month period and under equivalent limits, as the authorizations granted by the Shareholders’ Meeting of May 17, 2018 are due to expire. These delegated financial authorities have not been used. Renewal of these delegations of authority means that the Board of Directors would maintain the necessary authorization to seize market opportunities and carry out strategic transactions in the interests of the Company.

These delegations of authority would not be used in the event of a takeover bid for the Company’s shares.

The financial delegations submitted for approval at the present Shareholders’ Meeting are subject to various caps:

- for capital increases through the issue of shares or securities with preferential subscription rights (Resolution 22), the nominal amount of the set cap is EUR 500 million (i.e. representing, as in 2018, about 20% of the share capital), and it is EUR 3 billion for issues of securities representing debt or similar securities conferring entitlement to the Company’s share capital either immediately or in the future;
TWENTY-SECOND RESOLUTION

(Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital by issuing, with shareholders’ preferential subscription rights maintained, ordinary shares in the Company and/or securities conferring entitlement to the Company’s equity securities or to the allocation of debt securities)

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

1. delegates its authority to the Board of Directors, including the option to subdelegate under conditions provided by law and by the Company’s bylaws, to increase the share capital on one or more occasions, whether in France or abroad, in the proportions and at the times it considers appropriate, in euros or in foreign currency, by issuing, with shareholders’ preferential subscription rights maintained, (i) ordinary shares in the Company; (ii) securities that are equity securities conferring entitlement to other equity securities of the Company or a right to the allocation of debt securities; and/or (iii) securities, including debt securities, conferring entitlement to equity securities to be issued by the Company, it being specified that these shares and other securities may be subscribed to in cash or by way of offsets for liquid payable debts;

2. resolves that such authorization specifically excludes the issuance of preference shares and securities conferring entitlement to preference shares;

3. decides that capital increases may be carried out at any time, in accordance with current regulations on the date of any transaction under consideration. However, if a third party has filed a takeover bid for the Company’s shares, the Board of Directors may not, during the offer period, decide to implement this delegation of authority without prior authorization from the Shareholders’ Meeting;

4. resolves that the maximum nominal amount of capital increases that may be carried out pursuant to this delegation, immediately or in the future, may not exceed the cap of EUR 500 million (i.e. as of January 28, 2020, about 20% of the share capital) or the counter-value of this amount, set under Resolution 30 of this Shareholders’ Meeting, and does not take into account adjustments that could be made in accordance with legal and regulatory provisions, and, if required, with contractual stipulations that implement other adjustments intended to protect the rights of holders of securities or other rights conferring entitlement to the Company’s share capital;

Delegation of authority to be granted to the Board of Directors in order to carry out capital increases through the issue of ordinary shares and/or securities with preferential subscription rights (Resolution 22)

PURPOSE

Under Resolution 22, you are asked to renew the delegation of authority granted to the Board of Directors to carry out capital increases through the issue of ordinary shares or securities representing equity securities conferring entitlement to the Company’s share capital or a right to the allocation of debt securities either immediately or in the future, with preferential subscription rights, up to a nominal amount of EUR 500 million (i.e. about 20% of the Company’s share capital).
5. resolves that the maximum nominal amount of securities representing debt or similar securities conferring entitlement to the Company’s share capital that may be issued under this delegation of authority may not exceed the EUR 3 billion cap, or the counter-value of this amount, set forth under Resolution 30 of this Shareholders’ Meeting;

6. notes that this delegation automatically includes, for the benefit of the holders of the securities issued under this delegation, which confer entitlement to the Company’s share capital, a waiver by shareholders of their preferential subscription rights to new shares to which these securities will immediately or in the future confer entitlement;

7. resolves that shareholders may exercise, under the conditions provided by law, their preferential subscription rights to the full proportion of the numbers of shares they own. Furthermore, the Board of Directors shall have the option to:
   - grant shareholders the right to apply for excess shares that outnumber the shares they could apply for by right, proportionately to the rights which they enjoy and, in all events, up to the limit of their application, and
   - in accordance with the provisions of Article L. 225-134 of the French Commercial Code, if subscriptions in proportion to existing shareholdings and, where applicable, excess subscriptions, do not account for the entire issue of shares or securities as set out above, make use, under the conditions provided by law and in the order that it deems appropriate, of one and/or the other of the options listed below:
     • limit the capital increase to the amount of subscriptions, provided that this amount reaches at least three quarters of the capital increase decided upon,
     • allot at its discretion some or all of the shares or securities issued and not subscribed,
     • offer to the public all or some of the unsubscribed shares or securities issued, on the French and/or international markets;

8. decides that the issuance of Company share warrants that could be carried out under this delegation may be done by subscription offer, but also by free allocation to shareholders of existing shares, if being specified that the Board of Directors shall be entitled to decide that the fractional rights are not negotiable and that the corresponding securities will be sold;

9. decides that the amount received or to be received by the Company for each of the shares issued in connection with this delegation shall be at least equal to the nominal value of the shares on the date of issue of such securities;

10. grants full powers to the Board of Directors, including the option to subdelegate as permitted by law and by 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 required, the exercise of the rights attached to these securities under 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 securities conferring entitlement to the Company’s share capital, all necessary measures to protect the rights of holders of securities conferring entitlement to the Company’s share capital, of options to subscribe to or purchase shares, or of rights to bonus shares, in accordance with applicable laws and regulations and, where relevant, applicable contractual provisions,
    - decide not to take into account treasury shares when determining preferential subscription rights attached to other shares,
    - at 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, apply for any authorizations, carry out 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. notes that if the Board of Directors uses this delegation of authority, it must report to the next Ordinary Shareholders’ Meeting, in accordance with applicable laws and regulations on the use of the delegation of authority granted under this delegation;

12. decides 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 Shareholders’ Meeting of May 17, 2018 under Resolution 18.

This delegation is granted for a term of twenty-six (26) months as of the date of this Shareholders’ Meeting.
Delegation of authority to be granted to the Board of Directors in order to carry out capital increases through the issue of ordinary shares and/or securities without preferential subscription rights (Resolutions 23 and 24)

PURPOSE

Under Resolutions 23 and 24, and in accordance with the new legal provisions in force, you are asked to renew the delegations of authority granted to the Board of Directors by the Shareholders’ Meeting of May 17, 2018, under equivalent conditions and limits except with respect to the maximum discount which is increased from 5% to 10%, to carry out capital increases through the issue of ordinary shares and/or securities representing equity securities conferring entitlement to the Company’s share capital or a right to the allocation of debt securities either immediately or in the future, without preferential subscription rights, up to a nominal amount of EUR 250 million (i.e. about 10% of the share capital).

Under Resolution 23, which includes the possibility of a capital increase through an offer of securities to the public except for offers exclusively addressed to qualified investors and/or a restricted circle of investors, the Board of Directors may grant existing shareholders in the Company a priority subscription period for all or part of the proposed issuance.

The purpose of Resolution 24 submitted for your approval is to allow the issuance of shares or securities representing equity securities conferring entitlement to the Company’s share capital or a right to the allocation of debt securities either immediately or in the future, through an offer of securities to the public exclusively addressed to qualified investors and/or a restricted circle of investors (formerly referred to as a “private placement”).

TWENTY-THIRD RESOLUTION

(Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital by issuing, without shareholders’ preferential subscription rights, through an offer of securities to the public except for offerings exclusively addressed to qualified investors and/or a restricted circle of investors, ordinary shares in the Company and/or securities conferring entitlement to the Company’s equity securities or a right to the allocation of debt securities)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Report, and in accordance with the provisions of the French Commercial Code, in particular 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.:

1. delegates its authority to the Board of Directors, including the option to subdelegate under conditions provided by law and by the Company’s bylaws, to increase the share capital through an offer of securities to the public, except for offers exclusively addressed to qualified investors and/or a restricted circle of investors, on one or more occasions, whether in France or abroad, in the proportions and at the times it considers appropriate, in euros or in foreign currency, by issuing (i) ordinary shares in the Company; (ii) securities that are equity securities conferring entitlement to other equity securities of the Company or a right to the allocation of debt securities; and/or (iii) securities, including debt securities, conferring entitlement to equity securities to be issued by the Company, it being specified that these equities and other securities may be subscribed to in cash or by way of offsets for liquid payable debts;

2. resolves that such authorization specifically excludes the issuance of preference shares and securities conferring entitlement to preference shares;

3. decides that capital increases may be carried out at any time, in accordance with current regulations on the date of any transactions under consideration. However, if a third party has filed a takeover bid for the Company’s shares, the Board of Directors may not, during the offer period, decide to implement this delegation of authority without prior authorization from the Shareholders’ Meeting;

4. resolves that the total nominal amount of capital increases that may be carried out pursuant to this delegation, immediately or in the future, may not exceed the cap of EUR 250 million (i.e. as of January 28, 2020, about 10% of the share capital) or the counter-value of this amount, it being specified that the maximum nominal amount will be counted against the overall nominal cap of EUR 500 million and against the maximum nominal amount of EUR 250 million, as set out in Resolution 30 of this Shareholders’ Meeting, and does not take into account adjustments that could be made in accordance with legal and regulatory provisions, and, where applicable, with contractual stipulations that implement other adjustments intended to protect the rights of holders of securities or other rights conferring entitlement to the capital of the Company;

5. resolves that the maximum nominal amount of securities representing debt or similar securities conferring entitlement to the Company’s share capital that may be issued under this delegation of authority may not exceed the EUR 3 billion cap, or the counter-value of this amount, it being specified that this maximum nominal amount will be counted against the overall nominal cap of EUR 3 billion, as set out in Resolution 30 of this Shareholders’ Meeting;

6. resolves to cancel shareholders’ preferential subscription rights for shares and/or securities that may be issued under this delegation;

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

8. decides that if the subscriptions, including, where relevant, any subscriptions by shareholders, do not absorb the entire issue of shares or securities decided under this delegation, the Board of Directors may use, under the conditions provided for by law and in the order that it deems appropriate, one and/or the other of the options listed below:

- limit the capital increase to the amount of subscriptions, provided that this amount reaches at least three quarters of the capital increase decided upon,
- allot at its discretion some or all of the shares or securities issued and not subscribed,
- offer to the public all or some of the unsubscribed shares or securities issued, on the French and/or international markets;

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

10. decides that (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 trading sessions immediately preceding the date on which the issue price is set less a possible discount of up to 10%, after any correction to this average in the event of a difference in dividend entitlement dates); and (ii) the issue price of other securities shall 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 the issue of such securities, at least equal to the minimum issue price as defined in (i) of this paragraph;

11. grants full powers to the Board of Directors, including the option to subdelegate as permitted by law and by 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 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 required, the exercise of the rights attached to these securities under 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 securities conferring entitlement to equity securities to be issued, all necessary measures to protect the rights of holders of securities conferring entitlement to the Company’s share capital, of options to subscribe to or purchase shares, or of rights to bonus shares, in accordance with applicable laws and regulations and, where relevant, applicable contractual provisions,
- at 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, apply for any authorizations, carry out 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;

12. notes that if the Board of Directors uses this delegation of authority, it must report to the next Ordinary Shareholders’ Meeting, in accordance with applicable laws and regulations, on how it has used this delegation;

13. decides 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 Shareholders’ Meeting of May 17, 2018 under Resolution 19.

This delegation is granted for a term of twenty-six (26) months as of the date of this Shareholders’ Meeting.
TWENTY-FOURTH RESOLUTION

(Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital by issuing, through an offer of securities to the public exclusively addressed to qualified investors and/or a restricted circle of investors, ordinary shares in the Company and/or securities conferring entitlement to the Company’s equity securities or a right to the allocation of debt securities, without shareholders’ preferential subscription rights)

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

1. delegates its authority to the Board of Directors, including the option to subdelegate under the conditions provided by law and by the Company’s bylaws, to increase the share capital on one or more occasions, whether in France or abroad, in the proportions and at the times it deems appropriate, in euros or in foreign currency, through an offer of securities to the public exclusively addressed to qualified investors and/or a restricted circle of investors, as referred to in Article L. 411-2 of the French Monetary and Financial Code (as in force on the issue date): (i) ordinary shares in the Company; (ii) securities that are equity securities conferring entitlement to other equity securities of the Company or a right to the allocation of debt securities; and/or (iii) securities, including debt securities conferring entitlement to the Company’s share capital to be issued, it being specified that such shares and/or securities may be subscribed to either in cash or by way of offsets for liquid payable debts;

2. resolves that such authorization specifically excludes the issuance of preference shares and securities conferring entitlement to preference shares;

3. decides that capital increases may be carried out at any time, in accordance with current regulations on the date of any transaction under consideration. However, if a third party has filed a takeover bid for the Company’s shares, the Board of Directors may not, during the offer period, implement this delegation of authority without prior authorization from the Shareholders’ Meeting;

4. resolves to cancel shareholders’ preferential subscription rights to securities that may be issued under this delegation;

5. resolves that the maximum nominal amount of capital increases that may be carried out pursuant to this delegation, immediately or in the future, may not exceed the cap of EUR 250 million (i.e. as of January 28, 2020, about 10% of the share capital) or the counter-value of this amount, it being specified that this maximum nominal amount will be counted against the overall nominal cap of EUR 500 million and against the maximum nominal amount of EUR 250 million, as set out in Resolution 30 of this Shareholders’ Meeting, and does not take into account adjustments that could be made in accordance with applicable legal and regulatory provisions, and, if required, with contractual stipulations that implement other adjustments intended to protect the rights of holders of securities or other rights conferring entitlement to the capital of the Company;

6. resolves that the maximum nominal amount of securities representing debt or similar securities conferring entitlement to the Company’s share capital that may be issued under this delegation may not exceed the EUR 3 billion cap, or the counter-value of this amount, it being specified that this maximum nominal amount will be counted against the overall nominal cap of EUR 3 billion, as set out in Resolution 30 of this Shareholders’ Meeting;

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

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

9. decides 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 use, under the conditions provided for by law and in the order that it deems appropriate, one and/or the other of the options listed below:
   - limit the capital increase to the amount of subscriptions, provided that this amount reaches at least three quarters of the capital increase decided upon,
   - allot at its discretion some or all of the shares or securities issued and not subscribed,
   - offer to the public all or some of the unsubscribed shares or securities issued, on the French and/or international markets;

10. decides that: (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 trading sessions immediately preceding the date on which the issue price is set less a possible discount of up to 10%, after any adjustment to this average in the event of a difference in dividend entitlement dates); and (ii) the issue price of other securities shall 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 such securities, at least equal to the issue price as defined in (i) of this paragraph;
11. grants full powers to the Board of Directors, including the option to subdelegate, as permitted by law and by the Company’s bylaws, to implement this delegation, and in particular to:

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

- suspend, if required, the exercise of the rights attached to these securities under 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 securities conferring entitlement to equity securities to be issued, all necessary measures to protect the rights of holders of securities conferring entitlement to the Company’s share capital, of options to subscribe to or purchase shares, or of rights to bonus shares, in accordance with applicable laws and regulations and, where relevant, applicable contractual provisions,

- at 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, apply for any authorizations, carry out any formalities and do everything necessary to bring planned issuances to a successful conclusion, or postpone them, 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;

12. notes that if the Board of Directors uses this delegation of authority, it must report to the next Ordinary Shareholders’ Meeting, in accordance with applicable laws and regulations, on how it has used the authorizations granted under said delegation;

13. decides 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 Shareholders’ Meeting of May 17, 2018 under Resolution 20.

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

Delegation of authority to be granted to the Board of Directors in order to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights, in accordance with Resolutions 22 to 24, by up to 15% of the initial issue (Resolution 25)

**PURPOSE**

Under Resolution 25, you are asked to grant a delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of oversubscription to capital increases, with or without preferential subscription rights, at the same price as the initial issue and within the periods and limits stipulated by regulations in force on the day of the issue.

**TWENTY-FIFTH RESOLUTION**

(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 or without shareholders’ preferential subscription rights, by up to 15% of the initial issue)

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

1. delegates its authority to the Board of Directors, including the option to subdelegate under the conditions provided by law and by the Company’s bylaws, to increase the number of securities to be issued for every issuance of securities with or without shareholders’ preferential subscription rights, decided pursuant to Resolutions 22 to 24 of this Shareholders’ Meeting, at the same price as that of the initial issue and within the time frames and limitations set forth in the applicable legal and regulatory provisions in force on the issue date (as of this date, within 30 days of the end of the subscription period and by up to 15% of the initial issue), subject to the cap under which the issue is decided;

2. decides that the nominal amount of capital increases that may be carried out pursuant to this delegation, whether directly or upon presentation of securities, shall be counted against the amount of the overall nominal cap of EUR 500 million as set out in Resolution 30 of this Shareholders’ Meeting;

3. decides that the maximum nominal amount of securities representing debt securities or similar securities conferring entitlement to the Company’s share capital that may be issued under this resolution will be counted against the overall nominal cap of EUR 3 billion as set out in Resolution 30 of this Shareholders’ Meeting;
4. decides that this delegation granted to the Board of Directors may be used within the time period set out in paragraph one of this resolution. However, if a third party has filed a takeover bid for the Company's shares, the Board of Directors may not, during the offer period, decide to implement this resolution without prior authorization from the Shareholders’ Meeting;
5. decides 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 Shareholders’ Meeting of May 17, 2018 under Resolution 21;
6. decides that the Board of Directors will have full powers, including the option to subdelegate as permitted by law and by the Company’s bylaws, to implement this delegation of authority.

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

Delegation of power to be granted to the Board of Directors to carry out capital increases through the issue of shares and/or securities as consideration for securities transferred to the Company (Resolution 26)

PURPOSE

Under Resolution 26, you are asked to renew a delegation of power granted to the Board of Directors to increase the share capital through the issue of ordinary shares and/or securities representing debt or similar securities conferring entitlement to the Company’s share capital either immediately or in the future by up to 10% of the share capital at the time of issue, as consideration for contributions in kind made to the Company and comprised of equity securities or securities conferring entitlement to the share capital of other companies.

TWENTY-SIXTH RESOLUTION

(Delegation of power to be granted to the Board of Directors to increase the Company’s share capital as consideration for contributions in kind comprised of equity securities or securities conferring entitlement to the Company’s share capital)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements applicable to Extraordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ 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 by the Company’s bylaws, to increase the share capital, based on the Contribution Auditors’ Report, on one or more occasions, 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 Shareholders’ Meeting), by issuing ordinary shares and/or any other securities that immediately or in the future confer entitlement to the Company’s share capital, as consideration for contributions in kind granted to the Company and comprised of equity securities or securities conferring entitlement to the Company’s share capital, when the provisions of Article L. 225-148 of the French Commercial Code do not apply;
2. resolves that such authorization specifically excludes the issuance of preference shares and securities conferring entitlement to preference shares;
3. decides that capital increases may be carried out at any time, in accordance with current regulations on the date of any transaction under consideration. However, if a third party has filed a takeover bid for the Company’s shares, the Board of Directors may not, during the offer period, decide to implement this delegation of power without prior authorization from the Shareholders’ Meeting;
4. decides that the total nominal amount of capital increases that may be carried out pursuant to this delegation may not exceed the nominal cap of EUR 250 million (i.e. as of January 28, 2020, about 10% of the share capital) or the counter-value of this amount, it being specified that this maximum nominal amount will be counted against the overall nominal cap of EUR 500 million and the maximum nominal amount of EUR 250 million as set out in Resolution 30 of this Shareholders’ Meeting;
5. resolves that the maximum nominal amount of securities representing debt or similar securities conferring entitlement to the Company’s share capital that may be issued under this delegation may not exceed the EUR 3 billion cap, or the counter-value of this amount, it being specified that this maximum nominal amount will be counted against the nominal cap of EUR 3 billion, as set out in Resolution 30 of this Shareholders’ Meeting;
6. notes that in the case of this delegation being used, the Board of Directors will make a decision with regard to the report (s) of one or more Contribution Auditors mentioned in Article L. 225-147 of the French Commercial Code;
7. grants the Board of Directors full powers, including the option to subdelegate, to undertake the aforementioned issuances according to the terms and conditions it will decide upon as provided by law, and specifically to:

- decide to increase the share capital as compensation for contributions and to determine the form and characteristics of the shares and/or securities to be issued,
- draw up a definitive list of the contributed securities and acknowledge the number of securities contributed in exchange,
TWENTY-SEVENTH RESOLUTION
(Delegation of authority to be granted to the Board of Directors
to increase the Company’s share capital as consideration for
securities contributed under a public exchange offer initiated
by the Company, without shareholders’ preferential subscription
rights)

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

1. delegates its authority to the Board of Directors, including
the option to subdelegate under conditions provided by law and
by the Company’s bylaws, to increase the Company’s share
capital, on one or more occasions, in the proportions and at
the times it considers appropriate, by issuing (i) ordinary
shares in the Company; (ii) securities that are equity
securities conferring entitlement to other equity securities
of the Company or a right to the allocation of debt securities;
and/or (iii) securities, including debt securities, conferring
entitlement to the Company’s share capital to be issued, as
consideration for securities that would be contributed under
a public exchange offer initiated by the Company, whether in
France or abroad, according to local regulations (including
any other transaction 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 regulated market governed by foreign law or a similar
market), on the securities of another company admitted to
trading on the regulated markets referred to in Article L.
225-148 of the French Commercial Code;

2. resolves that such authorization specifically excludes the
issuance of preference shares and securities conferring
entitlement to preference shares;

3. decides that capital increases may be carried out at any
time, in accordance with current regulations on the date of
any transaction under consideration. However, if a third
party has filed a takeover bid for the Company’s shares, the
Board of Directors may not, during the offer period, decide
to implement this delegation of authority without prior
authorization from the Shareholders’ Meeting;

4. decides that the total nominal amount of capital increases
that may be carried out pursuant to this delegation shall not
exceed the nominal cap of EUR 250 million, or the counter-
value of this amount, it being specified that this maximum
nominal amount will be counted against the overall nominal
cap of EUR 500 million and the maximum nominal amount
of EUR 250 million as set out in Resolution 30 of this
Shareholders’ Meeting;
5. resolves that the maximum nominal amount of securities representing debt or similar securities conferring entitlement to the Company’s share capital that may be issued under this delegation of authority shall not exceed the EUR 3 billion cap, or the counter-value of this amount, as set out in Resolution 30 of this Shareholders’ Meeting;

6. resolves to cancel shareholders’ preferential subscription rights to securities that may be issued under this delegation;

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

8. grants the Board of Directors full powers, including the option to subdelegate, to carry out the aforementioned issuances according to the terms and conditions it will decide upon as provided by law, and specifically to:
   - determine the dates, conditions and other characteristics of the issuances,
   - 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 securities conferring entitlement to equity securities to be issued, all necessary measures to protect the rights of holders of securities conferring entitlement to the Company’s share capital, of options to subscribe to or purchase shares, or of rights to bonus shares, in accordance with applicable laws and regulations and, where relevant, applicable contractual provisions,
   - at 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, apply for any authorizations, carry out any formalities and do everything necessary to bring the intended 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;

9. decides 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 Shareholders’ Meeting of May 17, 2018 under Resolution 23;

10. notes that if the Board of Directors uses this delegation of authority, it must report to the next Ordinary Shareholders’ Meeting, in accordance with applicable laws and regulations, on how it has used the delegation granted under this resolution.

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

**Employee shareholding (Resolution 28)**

**PURPOSE**

Under Resolution 28, you are asked to renew the delegation of authority granted to the Board of Directors at the Shareholders’ Meeting of May 14, 2019 (Resolution 19) in accordance with Article L. 225-129-6 of the French Commercial Code whereby, when the Shareholders’ Meeting delegates its authority to carry out any capital increase in cash, it must approve a proposed resolution allowing a capital increase reserved for employees.

Note that the Board of Directors used this authority granted to it by the Shareholders’ Meeting of May 14, 2019 in early 2020 in order to make an offer reserved for employees of the SUEZ group (“Sharing 2019”), with this authorization having resulted in the issue of 9,047,317 new shares.

Under Resolution 28, the Board of Directors would be authorized for a period of 26 months to increase the share capital without preferential subscription rights, in an offering for employees who are members of one or more company savings plans, by up to a maximum nominal amount of EUR 50 million (i.e. about 2% of the share capital).

The issue price would be set at 80% of the average price for the 20 trading sessions preceding the date on which the opening date of the subscription period is decided, it being specified that the Board would have the option to reduce or eliminate the 20% discount.

**TWENTY-EIGHTH RESOLUTION**

(Delegation of authority to be granted to the Board of Directors to increase the Company’s share capital by issuing shares or securities conferring entitlement to the share capital for the benefit of members of savings plans, without shareholders' preferential subscription rights in their favor)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Report, in accordance (i) with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-138, L. 225-138-1, L. 228-91 and L. 228-92 of the French Commercial Code, and (ii) with those of Articles L. 3332-18 et seq. of the French Labor Code:

1. delegates its authority to the Board of Directors, including the option to subdelegate under conditions provided by law and by 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 conferring entitlement to the Company’s share capital, reserved for members of one or more company savings plans (or another plan that would provide for the possibility to reserve for its members a capital increase under equivalent conditions under Articles L. 3332-18 et seq. of the French Labor Code), which would be put in place within the group consisting of the Company and other French or foreign companies within the scope of consolidation of the Company’s financial statements under Article L. 3344-1 of the French Labor Code;

2. resolves that such authorization specifically excludes the issuance of preference shares and securities conferring entitlement to preference shares;

3. decides that the total nominal amount of capital increases that may be carried out pursuant to this delegation shall not exceed the nominal cap of EUR 50 million (i.e. as of January 28, 2020, about 2% of the share capital), or the counter-value of this amount, it being specified that this maximum nominal amount will be counted against the overall nominal cap of EUR 500 million as set out in Resolution 30 of this Combined Shareholders’ Meeting;

4. decides that the maximum nominal amount of securities representing debt securities or similar securities conferring entitlement to the Company’s share capital that may be issued under this delegation will be counted against the overall nominal cap of EUR 3 billion as set out in Resolution 30 of this Combined Shareholders’ Meeting;

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

6. decides that the issue price of new shares or securities conferring entitlement to the Company’s share capital will be determined under the conditions set forth in Articles L. 3332-18 et seq. of the French Labor Code and will be equal to at least 80% of the Company’s average listed share price on Euronext Paris for the 20 trading sessions preceding the date on which the decision is made to set the opening day of the subscription period of the share capital increase reserved for members of a company savings plan of the SUEZ group (the “Reference Price”); however, the Shareholders’ Meeting expressly authorizes the Board of Directors, if it considers it appropriate, to reduce or eliminate the aforementioned discount, within the authorized legal and regulatory limits, 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 entitlement to the Company’s share capital to be subscribed to in cash, shares or securities conferring entitlement to share capital to be issued or already issued, as a substitution for all or part of the discount to the Reference Price and/or a company supplementary contribution, it being specified that this allocation may not exceed the legal or regulatory limits pursuant to Articles L. 3332-18 et seq. and L. 3332-11 et seq. of the French Labor Code;

8. authorizes the Board of Directors, under the conditions of this delegation, to sell shares to members of a company savings plan as provided for in Article L. 3332-24 of the French Labor Code, it being specified that the shares sold at a discount in favor of the members of one or more company savings plans referred to in this resolution will be counted against the cap mentioned in paragraph 3 above, up to the nominal value of the shares thus sold;

9. resolves that the Board of Directors will have full powers to implement this delegation, with the option to subdelegate as permitted by law, within the limitations and the conditions specified above, specifically to:

- in accordance with legal requirements, determine the list of companies for which members of one or more company savings plans may subscribe to shares or securities conferring entitlement to the Company’s share capital thus issued and benefit from any bonus shares or securities conferring entitlement to the Company’s share capital that are allocated,

- resolve 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 that are eligible under applicable legal or regulatory provisions,

- determine the conditions, including seniority, that beneficiaries of capital increases must meet,

- set the opening and closing dates of the subscription period,

- determine the maximum number of shares or securities conferring entitlement to capital that may be subscribed by each beneficiary,

- set the amounts of issues that will be carried out under this delegation of authority, and in particular determine the issue price, dates, deadlines, terms and conditions for subscribing, paying, discharging, and holding the securities (even retroactively), the reduction rules applicable in cases of oversubscription, as well as the other terms and conditions of issuance, within the legal and regulatory limitations in force,

- in the event of an allocation of bonus shares or securities conferring entitlement to the share capital, to set the nature, characteristics and number of shares or securities conferring entitlement to the share capital to be issued, the number to be allocated to each beneficiary, and to determine the dates, deadlines, terms and conditions for allocating these shares or securities conferring entitlement to the share capital within the legal and regulatory limitations in force, and specifically to choose either to substitute all or a part of the allocation of these shares or securities conferring entitlement to the share capital at discounts to the Reference Price, to attribute the counter-value of those shares to the total amount of the company supplementary contribution, or combine these two options,
10. decides 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 Shareholders’ Meeting of May 14, 2019 under Resolution 19;

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

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

**Allocation of performance shares (Resolution 29)**

**PURPOSE**

Under Resolution 29, you are asked to renew a delegation granted to the Board of Directors by the Shareholders’ Meeting of May 17, 2018 and set to expire in July 2020. This delegation authorizes the Board to allocate performance shares in the Company to certain beneficiaries under the long-term compensation policy in force within the Group. The Board of Directors made use of this authorization by allocating 777,944 performance shares under a plan dated July 25, 2018.

The allocation of Company shares to such beneficiaries will be final after a vesting period of a minimum of three years and must be fully subject to Group performance criteria, which will be assessed over a period of at least three years, and also subject to the beneficiaries being in the Group’s employment for a minimum of three years.

Details of SUEZ’s long-term incentive policy are presented in section 13.1.4 of the 2019 Universal Registration Document.

The total number of performance shares that may be allocated must not exceed 0.5% of the share capital as determined on the day the allocation decision is taken by the Board of Directors, it being specified that performance shares granted to corporate officers must not exceed 5% of the total amount granted.

The compensation policy applicable to the Chief Executive Officer, which includes a long-term variable component that may take the form of performance shares, is presented in section 13 of the 2019 Universal Registration Document and on page 28 of the present Notice of Meeting.

Furthermore, the maximum nominal amount of capital increases that may be carried out under this resolution would be counted against the overall cap for capital increases of EUR 500 million, as set out in Resolution 30.

**TWENTY-NINTH RESOLUTION**

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

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report and the Statutory Auditors’ Report:

1. authorizes the Board of Directors, pursuant to the provisions of Articles L. 225-197-1 to L. 225-197-6 of the French Commercial Code, to grant, on one or more occasions, bonus allocations of existing shares or shares to be issued by the Company in favor of beneficiaries or categories of beneficiaries it will identify among employees of the Company or of companies or entities affiliated with it under the conditions described in Article L. 225-197-2 of said Code and the corporate officers of the Company or of companies or entities affiliated with it and that satisfy the conditions described in Article L. 225-197-1, II of said Code, under the conditions set forth below;

2. resolves that such authorization specifically excludes the issuance of preference shares and securities conferring entitlement to preference shares;

3. resolves that the total number of bonus shares that may be allocated under this authorization must not exceed 0.5% of the Company’s share capital as determined on the day that the allocation decision is made by the Board of Directors, it being specified that the allocation of bonus shares to corporate officers must not exceed 5% of the overall allocated amount, and that the maximum nominal amount of the share capital increases that may be carried out under this authorization will be counted against the overall nominal cap of capital increases of EUR 500 million set forth in Resolution 30 of this Shareholders’ Meeting;
4. resolves that the allocation of shares in the Company to their beneficiaries will be final after a vesting period of a minimum of three (3) years and must be subject to Group performance criteria that will be assessed over a period of at least three (3) years and subject to the beneficiaries remaining within the Group according to the terms and conditions established by the Board of Directors. The mandatory holding period for beneficiaries shall be set by the Board of Directors, as appropriate;

5. resolves that, in the event of the incapacity of a beneficiary corresponding to the classification under Category 2 or 3 as set forth in Article L. 341-4 of the French Social Security Code, the final allocation of shares shall occur immediately, and in the event of the death of the beneficiary, his/her heirs may request the final allocation of shares within six (6) months of said death;

6. resolves that the existing shares that may be allocated pursuant to this resolution must be acquired by the Company, either pursuant to Article L. 225-208 of the French Commercial Code or, if necessary, under a share buyback program pursuant to the provisions of Article L. 225-209 of the French Commercial Code;

7. acknowledges that, in the event of an allocation of new bonus shares, this authorization will imply, as and when the allocation of said shares is finalized, a share capital increase by incorporating reserves, profits or share premiums for the beneficiaries of said shares and the corresponding waiving by shareholders in favor of the beneficiaries of said shares and the corresponding waiving by incorporating reserves, profits or share premiums for the beneficiaries of said shares; and

8. grants the Board of Directors full powers within the limitations set forth above, with the option to subdelegate as permitted by law, to implement this delegation, and specifically to:

- determine if the bonus shares are shares to be issued or existing shares,
- determine the number of shares allocated to each beneficiary it will have identified,
- set the conditions and, if necessary, the criteria for allocating shares, specifically the minimum vesting period and the minimum holding period,
- increase, if necessary, the share capital by incorporating reserves, profits or share premiums so as to carry out the issuance of bonus shares,
- allocate shares to the persons mentioned in Article L. 225-197-1, II of the French Commercial Code, subject to the conditions in Article L. 225-197-6 of said Code and, with regard to the shares thus allocated, either (i) resolve that the bonus shares granted shall not be sold by the interested parties before they resign from their duties, or (ii) set the quantity of bonus shares granted that they must hold as registered shares until they resign from their duties.

- if necessary, provide for the option to postpone the dates of the final allocation of shares and, for the same period, the mandatory term for holding said shares (such that the minimum holding period remains unchanged),
- determine the dates and terms of the allocations, and generally carry out all necessary provisions and enter into any agreements to bring the allocations considered to their proper conclusion.

The Board of Directors may also implement any other new legal provisions that may arise during the period of validity of this authorization, the application of which does not require an express decision of the Shareholders’ Meeting;

9. resolves that the Company may adjust the number of bonus shares allocated, if necessary, to protect the rights of the beneficiaries, based on potential transactions impacting the Company’s share capital, particularly in the event of a change in the nominal value of a share, a capital increase by incorporation of reserves, an allocation of bonus shares, a stock-split or reverse stock-split, a distribution of reserves or any other assets, amortization of capital or any other transaction impacting shareholders’ equity. It is specified that the shares allocated pursuant to such adjustments will be deemed to have been allocated on the same day as the shares allocated initially;

10. decides 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 Shareholders’ Meeting of May 17, 2018 under Resolution 27. This authorization is granted for a term of twenty-six (26) months from the date of this Shareholders’ Meeting.

__Overall cap applicable to delegations of authority to increase the share capital immediately or in the future (Resolution 30)__

**PURPOSE**

The Board of Directors proposes setting:

- EUR 500 million (i.e. about 20% of the Company’s share capital) as the maximum amount of capital increases that may be carried out through issues of shares and/or securities representing equity securities conferring entitlement to the Company’s share capital or a right to the allocation of debt securities either immediately or in the future, and EUR 3 billion as the cap for issues of securities representing debt or similar securities conferring entitlement to the Company’s share capital, carried out by virtue of the delegations described in resolutions 22 to 29;

- EUR 250 million (i.e. about 10% of the Company’s share capital) as the maximum nominal amount of capital increases that may be carried out through the issue of shares and/or securities representing equity securities conferring entitlement to the Company’s share capital or a right to the allocation of debt securities immediately or in the future, without preferential subscription rights, by virtue of the delegations described in Resolutions 23, 24, 26 and 27.
THIRTIETH RESOLUTION
(Overall cap applicable to capital increases)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report:

1. decides that the total nominal amount of capital increases that may be carried out immediately and/or in the future under Resolutions 22 to 29 of this Shareholders’ Meeting or, if applicable, under any similar resolution that may supersede said resolutions during their period of validity, may not exceed EUR 500 million (i.e. as of January 28, 2020, about 20% of the share capital) or the counter-value of this amount on the issue date if issued in another currency;

2. decides that the total nominal amount of capital increases that may be carried out immediately and/or in the future under Resolutions 23, 24, 26 and 27 of this Shareholders’ Meeting or, if applicable, under any similar resolution that may supersede said resolutions during their period of validity, may not exceed EUR 250 million (i.e. as of January 28, 2020 about 10% of the share capital) or the counter-value of this amount if issued in another currency;

3. decides that the maximum nominal amount of securities representing debt securities or similar securities conferring entitlement to the Company’s share capital that may be issued under Resolutions 22 to 28 of this Shareholders’ Meeting or, if applicable, under any similar resolution that may supersede said resolutions during their period of validity, may not exceed EUR 3 billion or the counter-value of this amount on the issue date if issued in another currency;

4. decides that these nominal amounts do not take into account adjustments that may be made pursuant to applicable laws and regulations and, if applicable, to contractual provisions laying down other cases of adjustment to protect the rights of the holders of securities or other rights conferring entitlement to the Company’s share capital.

Amendments to Articles 10.2 and 11 of the Company’s bylaws (Resolutions 31 and 32)

PURPOSE

You are asked to amend Article 10.2 of the Company’s bylaws so that they comply with the provisions set out in Article L.225-27-1, II of the French Commercial Code, as amended by the n° 2019-486 law of May 22, 2019 on business growth and transformation. In this case, the bylaws would specify that one Director representing employees must be appointed when there are eight or fewer members on the Board of Directors, and that two Directors representing employees must be appointed when there are over eight members on the Board of Directors (compared with twelve previously).

You are also asked to amend Article 11 of the bylaws in order to change the age limit for carrying out the duties of Chairman of the Board of Directors, from 70 years to 72 years. You are being asked to approve this amendment of articles in order to align the term of the Chairman of the Board of Directors with Mr. Philippe Varin’s term as Director.

THIRTY-FIRST RESOLUTION

(Amendment to Article 10.2 of the Company’s bylaws in accordance with the new applicable legal provisions relating to the appointment of Directors representing employees)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders’ Meetings, after having deliberated and reviewed the Board of Directors’ Report, resolves to amend Article 10.2 of the Company’s bylaws (“Directors representing employees”) in order to comply with the provisions of Article L.225-27-1, II of the French Commercial Code as modified by law no. 2019-486 of May 22, 2019 on business growth and transformation of companies (“loi relative à la croissance et à la transformation des entreprises”). Article 10.2 of the Company’s bylaws is therefore amended as follows:

Current drafting

10.2 Directors representing employees
Since the Company meets the 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.

New drafting

10.2 Directors representing employees
Since the Company meets the 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 8, 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 8, 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.
TEXT OF THE DRAFT RESOLUTIONS

Resolutions to be submitted to the Extraordinary Shareholders’ Meeting

THIRTY-SECOND RESOLUTION

(Amendment to Article 11 of the Company’s bylaws in order to change the age limit for performing the duties of Chairman of the Board of Directors)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Extraordinary

Current drafting

Regardless of the period of time for which they were granted, the Chairman’s duties end no later than the end of the Ordinary Shareholders’ Meeting which approves the accounts for the past year and which is held after the date on which the Chairman reaches the age of 70.

New drafting

Regardless of the period of time for which they were granted, the Chairman’s duties end no later than the end of the Ordinary Shareholders’ Meeting which approves the accounts for the past year and which is held after the date on which the Chairman reaches the age of 72.

Article 11 of the Company’s bylaws is otherwise unchanged.

Powers for formalities (Resolution 33)

PURPOSE

Resolution 33 grants powers to carry out all formalities required by regulations following the Shareholders’ Meeting.

THIRTY-THIRD RESOLUTION

(Powers for formalities)

The Shareholders’ Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders’ Meetings, authorizes any person holding an original, copy or extract of the minutes of this Shareholders’ Meeting to carry out all necessary filings and formalities.
Summary of key information

Who can take part in the Shareholders’ Meeting?
Any shareholder of SUEZ may take part in the Shareholders’ Meeting. To do so, you simply need to prove ownership of your Company shares on the second trading day prior to the meeting, i.e. on May 8, 2020 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 held by its representative, CACEIS Corporate Trust;
- 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 proceeding?
To exercise their right to vote at the Shareholders’ Meeting of May 12, 2020, shareholders may vote by correspondence or give their proxy to the Meeting Chairman.
Shareholders have two methods to choose from for participating and voting in the Shareholders’ Meeting: use the online voting website VOTACCESS (follow the instructions on page 5) or use the voting form (follow the instructions on pages 6 and 7).

How do I submit a written question?
Every shareholder has the option of submitting written question, which will be answered during the Shareholders’ Meeting or on the Company’s website under the section “Answers to written questions” (2020 Shareholders’ Meeting section). These written questions shall be sent to the Board of Directors, by registered mail with receipt requested, to the Company head office for the attention of the General Secretary, Tour CB 21, 16, place de l’Iris, 92040 Paris-La Défense Cedex, France, or by email to: actionnaires@suez.com, no later than the fourth business day preceding the date of the Shareholders’ Meeting, i.e. May 5, 2020. They must be accompanied by a shareholder certificate of participation.
How do I obtain more information?

On the website

All of these documents and information provided for in Article R. 225-73-1 of the French Commercial Code will be available no later than the twenty first day prior to the Shareholders’ Meeting, i.e. April 21, 2020, at the following address: https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings.

At the head office

In accordance with legislation, you may consult at SUEZ head office all documents that will be submitted to the Shareholders’ Meeting, and that the Company must make available to its shareholders.

By contacting shareholders relations

For any questions about this Shareholders’ Meeting, please contact Shareholders Relations using the contact information provided on the back of this Notice.

On request

Shareholders may also, within the legal time limits, obtain the documents provided for in Articles R. 225-81 and R. 225-83 of the French Commercial Code by returning the form requesting the sending of documents and information on page 79, duly completed and signed, to CACEIS Corporate Trust, Service Assemblées Générales – 14, rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9, France.
Request for the sending of documents and information

Help us protect the environment by using less printed paper.

The documents made available to shareholders according to the provisions of the French Commercial Code may be consulted or downloaded at the following address: https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings. However, if you still wish to receive documents by post, 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. Due to the measures taken to combat the spread of the virus, receipt of the document cannot be guaranteed.

Combined Shareholders’ Meeting of May 12, 2020

I, Mrs., Ms., Mr.: __________________________
Name or Company name (1): __________________________
First name: __________________________
Address: __________________________

Email address: __________________________

Owner of __________ Shares of SUEZ

wish to be sent the documents and information concerning the Combined Shareholders’ Meeting of May 12, 2020 in accordance with Article R. 225-83 of the French Commercial Code, in the form of:
☐ printed documents;
☐ electronic files to the email address indicated above.

Signed at: __________________________, on: __________________________, 2020

Signature

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

(1) Legal entities should indicate their precise corporate name.
Form to opt for e-convocation

As a SUEZ shareholder, you receive an invitation to the Shareholders’ Meeting each year. SUEZ has been offering electronic invitations, meaning that you receive your invitation electronically either from the Company or the agent it uses to manage the Shareholders’ Meeting.

By opting for e-convocation, you are choosing a simple, fast, secure and economical form of notification. By choosing this method, 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 for the Shareholders’ Meetings following the one on May 12, 2020, you can simply do one of the following:

1. log in directly to the e-consent section of the site: https://www.nomi.olisnet.com; or
2. complete the reply form below (also available on the Company’s website https://www.suez.com/en/Finance/Financial-information/Annual-General-Meetings) legibly writing your name, date of birth and email address, then send it by post to CACEIS Corporate Trust.

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.

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Reply form to opt for e-convocation

I wish to receive electronic communications relating to my shareholder’s account and Shareholders’ Meetings, and thus to receive by email:

- my notification and the documentation relating to SUEZ Shareholders’ Meetings.

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

Mrs./Ms./Mr.: ________________________________
Name or Company name: ________________________________
First name: ________________________________
Date of birth (dd/mm/yyyy): __________/________/________
Email address: ________________________________

Signed at: ________________________________ on: __________/________/________ 2020

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Mail a letter for the attention of:
CACEIS Corporate Trust
Service Assemblées Générales
14, rue Rouget-de-Lisle
92862 Issy-les-Moulineaux Cedex 9, France
Notice of meeting

Combined shareholders' meeting 2020

Tuesday, May 12, 2020 at 2:30 pm
Tour CB21
16 place de l’Iris
92040 Paris-La Défense Cedex France

SUEZ
Limited liability company
with capital of EUR 2,513,450,316
Tour CB21 – 16, place de l’Iris
92040 PARIS LA DEFENSE – CEDEX, FRANCE

FOR MORE INFORMATION:

• SUEZ
  Relations Actionnaires / Shareholders Relations
  Tour CB 21 – 16, place de l’Iris
  92040 PARIS LA DEFENSE – CEDEX, FRANCE

0 800 207 207 Service & free call
Calling from outside France: +33 1 71 29 81 79

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

FOR INSTITUTIONAL SHAREHOLDERS
• email: financial.communication@suez.com
• tel: +33 (0)1 58 81 24 05

www.suez.com

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