

## **Combined Shareholders' Meeting, May 7, 2010**

The Combined Shareholders' Meeting of Veolia Environnement took place at the Carrousel du Louvre in Paris, on Friday May 7, 2010, under the chairmanship of Henri Proglio, Chairman. All of the resolutions submitted to the Combined Shareholders' Meeting were carried by wide majorities.

In particular, the Shareholders:

- **elected the following directors** for 4-year terms expiring on the occasion of the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2013:
  - Antoine Frérot, Chief Executive Officer of Veolia Environnement;
  - Groupe Industriel Marcel Dassault, whose permanent representative will be its Managing Director, Olivier Costa de Beauregard;
  - The Qatari Diar Real Estate Investment Company, which has named Yousef Ahmad Al Hammadi as its permanent representative.
  
- **reelected the following directors** for 4-year terms expiring on the occasion of the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2013:
  - Daniel Bouton;
  - Jean-François Dehecq;
  - Paul-Louis Girardot;
  - Serge Michel;
  - Georges Ralli;
  
- **ratified the cooptation of a new director**, Esther Koplowitz, replacing Murray Stuart, and reelected her to the Board for a 4-year term expiring on the occasion of the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2013;
  
- **approved the option to receive payment of the 2009 dividend of 1.21 euro either in shares or in cash**. Shareholders may opt <sup>(1)</sup> to receive payment in shares between May 14, 2010 and May 31, 2010 included, on application to their financial intermediary. The issue price of the new shares resulting from exercise of the option to receive payment in shares was set at 21,24 euros after applying a 10% discount. For shares listed on the Euronext Paris market, the ex-dividend date will be May 14, 2010 <sup>(2)</sup> and the dividend will be made payable in cash or in shares as of June 9, 2010 <sup>(3)</sup>;
  
- **approved the company financial statements and the consolidated financial statements for fiscal year 2009**.

The Board of Directors, meeting after the close of the Combined Shareholders' Meeting, and in accordance with the proposals of the Nominations and Compensation Committee, decided to review the membership of the Board committees. It consequently named:

- Groupe Industriel Marcel Dassault, represented by Olivier Costa de Beauregard, as supplemental member of the Nominations and Compensation Committee and as member of the Accounts and Audit Committee;
- Pierre-André de Chalendar as member of the Research, Innovation and Sustainable Development Strategy Committee.

In addition, and pursuant to the company bylaws, the Board of Directors named Thierry Dassault to the post of *censeur* (i.e., non-voting auditor on the Board), for a 4-year term expiring on the occasion of the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2013.

Following the Combined Shareholders' Meeting of May 7, 2010 and of the ensuing meeting of the Board of Directors, the Board of Directors of Veolia Environnement now consists of seventeen directors and one *censeur*.

- Henri Proglia, Chairman;
- Louis Schweitzer, Vice-Chairman;
- Jean Azéma;
- Daniel Bouton;
- Pierre-André de Chalendar;
- Jean-François Dehecq;
- Augustin de Romanet de Beaune;
- Antoine Frérot;
- Paul-Louis Girardot;
- Groupe Industriel Marcel Dassault, represented by Olivier Costa de Beauregard;
- Esther Koplowitz;
- Philippe Kourilsky;
- Serge Michel;
- Baudouin Prot;
- Qatari Diar Real Estate Investment Company, represented by Yousef Ahmad Al Hammadi;
- Georges Ralli;
- Paolo Scaroni;
- Thierry Dassault, *censeur*.

There are three specialized Board committees, whose membership is as follows:

- **Accounts and Audit Committee:** Daniel Bouton (Chairman), Pierre-André de Chalendar, Paul-Louis Girardot, and Groupe Industriel Marcel Dassault, represented by Olivier Costa de Beauregard;
- **Nominations and Compensation Committee:** Serge Michel (Chairman), Daniel Bouton, Groupe Industriel Marcel Dassault, represented by Olivier Costa de Beauregard, and Louis Schweitzer;
- **Strategy, Research, Innovation and Sustainable Development Committee:** Philippe Kourilsky (Chairman), Pierre-André de Chalendar and Paul-Louis Girardot.

Go to [www.veolia-finance.com](http://www.veolia-finance.com) for the results of voting on the resolutions and a full webcast of the Combined Shareholders' Meeting.

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<sup>(1)</sup> Important information for non-resident shareholders: Foreign legal restrictions may apply to the payment of the dividend in shares. These shareholders are required to take cognizance of applicable conditions under the laws and rules of their country of residence.

<sup>(2)</sup> For ADRs listed on the NYSE the ex-dividend date will be May 11, 2010.

<sup>(3)</sup> Practical arrangements for the option to receive payment of the dividend in shares or in cash will be communicated to shareholders of Veolia Environnement by their financial intermediaries. Go to [www.veolia-finance.com](http://www.veolia-finance.com) for details of these arrangements.