



VEOLIA ENVIRONNEMENT

French public limited company (*société anonyme*) with a share capital of EUR 2,816,824,115

Registered office: 21, rue La Boétie 75008 Paris

Registered with the Corporate and Trade Registry of Paris under number 403 210 032

Notice of meeting of the general meeting of bondholders on 16 May 2017 at 10 a.m.

Bond issue of VEOLIA ENVIRONNEMENT - EUR 500,000,000 1.59 per cent

bonds due January 10, 2028

(ISIN FR0012663169)

Holders of bonds issued by VEOLIA ENVIRONNEMENT (the « **Company** ») under its base prospectus registered with the AMF on July 3, 2014 under the visa number 14-354, as supplemented by a first supplement registered with the AMF on January 16, 2015 under the visa number 15-023 and a second supplement registered with the AMF on March 20, 2015 under the visa number 15-100, pursuant to a bond issue of EUR 500,000,000 due January 10, 2028 (ISIN Code FR0012663169) (the « **Bonds** »), are summoned by the representative of the bondholders, BNP Paribas Securities Services represented at the date hereof by Mr Pierre Jond, at a general meeting (the « **General Meeting** ») on Tuesday 16 **May 2017** at **10 a.m.** at the administrative office of the Company located at 30, rue Madeleine Vionnet - Aubervilliers (93300), in order to deliberate on the following agenda:

- Appointment of a new representative of bondholders and a new alternate representative of bondholders to replace the resigning representative and alternate representative of bondholders;
- Authorisation to perform legal formalities.

TERMS AND CONDITIONS OF PARTICIPATION

Any holder of Bonds, irrespective of the number of bonds that he or she holds, may either attend the General Meeting in person or vote by proxy or by post. If the bondholder cannot attend the General Meeting in person, he or she may:

- either be represented by the President of the General Meeting or by another person of his or her choice, with the exception of the persons referred to in articles L. 228-62 and L. 228-63 of the French Commercial Code;
- or complete and return to BNP Paribas Securities Services, CTS - Assemblées on behalf of the Company a voting by post form.

It is recalled that the voting by post prevents any voting by proxy.

In accordance with the applicable regulatory provisions, only holders of Bonds who have proven their capacity by registering the Bonds in their name (or in the name of a financial intermediary registered on their behalf) and submitting to the Company a certificate issued by an authorised intermediary evidencing the book entries of the Bonds at least two (2) days prior to the General Meeting, may attend the General Meeting, be represented or vote by post. Such certificate will be presented on the day of the General Meeting or submitted to BNP Paribas Securities Services, CTS – Assemblées on behalf of the Company attached to the voting by post form or the voting by proxy form.

A single voting by post form and voting by proxy form will be made available to the holders of Bonds at the registered office of the Company located at 21, rue La Boétie - Paris (75008) and at the administrative office of the Company located at 30, rue Madeleine Vionnet - Aubervilliers (93300), or may be requested by ordinary post or electronic mail as of this notice. All requests received at least six days before the General Meeting will be satisfied.

The voting by post form or voting by proxy form with the certificate of book entries must be received by BNP Paribas Securities Services, CTS - Assemblées at Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93500 Pantin, France at least three (3) days prior to the General Meeting.

Bondholders who already have voted by post or sent a proxy may nonetheless dispose of all or part of their Bonds at any time. In the event of disposal before the day of the General Meeting, the Company cancels or amends accordingly, before the opening of the General Meeting, the votes by post or by proxy of the relevant bondholders. As the case may be, the account holder intermediary notifies the Company or its representative of the disposal and submits the necessary information.

The Company does not offer the possibility to vote by electronic means at the General Meeting.

This notice of meeting is published on the website of the Company: <http://www.veolia.com/>.

The text of the proposed resolution is made available to the bondholders at the registered office of the Company located at 21, rue La Boétie at Paris (75008) and at the administrative office of the Company located at 30, rue Madeleine Vionnet at Aubervilliers (93300).

In the event that the General Meeting is not validly held on first notice due to the absence of quorum, it will be held on second notice in order to deliberate on the same agenda at a later date.

Unless otherwise instructed, the proxies and votes by post received for the first General Meeting shall remain valid for any later General Meeting held on the same agenda.

Representative of the bondholders,
BNP Paribas Securities Services represented by Mr Pierre Jond