

Press release

Paris, April 1st, 2020

VEOLIA

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Press release in respect of regulated information

Holding of the combined general meeting of shareholders of April 22, 2020 / Availability and consultation of the preparatory documents for this meeting

Due to the health measures imposed as part of the Covid-19 epidemic and in application of the emergency measures adopted by the French government, the Board of Directors of Veolia Environnement (Paris:VIE) decided today that the combined general meeting of shareholders of the Company will be held on Wednesday, April 22, 2020 at 3 p.m, **at the administrative headquarters of the Company** (30, rue Madeleine Vionnet - 93300 Aubervilliers) instead of la Maison de la Mutualité (24 rue Saint-Victor, in Paris 5ème) **outside the physical presence of the shareholders**.

The Board of Directors has also decided, taking into account the exceptional circumstances, to make the following changes concerning the draft resolutions submitted to the vote of this general meeting.

- **Concerning the 4th resolution (Allocation of the profit for the 2019 financial year and payment of the dividend)**, in order to preserve, in a spirit of shared solidarity, the interests of all the stakeholders, the Board proposes to set the dividend for the 2019 financial year at 0.50 euros instead of 1 euro. The date of ex-dividend from the share (May 12, 2020) and the date of payment (from May 14, 2020) remain unchanged.
- **With regard to the 12th resolution (Vote on the compensation policy for the Chairman and Chief Executive Officer for the 2020 financial year - "Ex-ante vote")**, by consistency with the remuneration policy applicable to all of the group's executives, the Board proposes to revise, as follows, its report on the resolutions as well as that on corporate governance (describing the elements of the 2020 compensation policy) concerning the only 2020 variable compensation of the Chairman and Chief Executive Officer:

The determination of the variable quantifiable financial portion would be determined based on the achievement of the 2020 budgetary objectives which will be reviewed by the Board when the first half financial statements are approved.

Moreover, the Board of Directors, on the proposal of its Remuneration Committee, has also decided that, **under the 2021 remuneration policy, it will proceed, for all of its beneficiaries, to the following revision of the conditions of the 2018 performance share allocation plan** (hereinafter the "Plan") implemented on May 2, 2018 (due date: May 2, 2021) and relating to the **2018, 2019 and 2020 financial years**.

This Plan provided, as a performance condition, for an average growth in current net income attributable to owners of the Company per share of 10% per year (for the acquisition of the entire envelope of

performance shares allocated) recorded at the end of Plan planned for 2021 compared to the 2017 accounts and based on the results of the 2018, 2019 and 2020 financial years. If this average increase is less than 5%, no performance shares would be acquired. Between 5 and 10%, a proportionality rule is applied.

The Board of Directors has decided to modify this performance objective by maintaining it for the 2018 and 2019 financial years only with respect to the reference period and by reducing the initial number of performance shares allocated by a third party in order to take into account the “neutralization” of the 2020 financial year. The Plan's expiry date remains unchanged (May 2, 2021).

In order to follow this general meeting, its full retransmission will be provided on the Company's website (www.veolia.com). The usual presentations, in particular on activity, financial results and governance, will be maintained and broadcast during this retransmission. Shareholders are invited to consult the section dedicated to the general meeting on the website www.veolia.com for any details concerning the methods of broadcasting this general meeting.

It is reminded that shareholders can vote before this general meeting, by correspondence or by internet via the secure voting platform (VOTACCESS) or by giving a voting mandate to the Chairman. They can also ask their **written questions** electronically, under the legal conditions, via the dedicated email address AGveoliaenvironment.ve@veolia.com, enclosing proof of their status as shareholders so that their written questions can be taken into account.

Shareholders are invited to consult the notice convening this general meeting, which will be published in the French official gazette “BALO” (Bulletin of mandatory legal announcements) on Monday, April 6, 2020. It will specify in particular the main methods of participation and voting at this Meeting. It supplements the notice of meeting previously published in BALO on March 16, 2020. This notice of meeting and the brochure convening the meeting include in particular the agenda, the draft resolutions and the corresponding report of the board of directors on these resolutions. These documents can be viewed on the Veolia website (<https://www.veolia.com/en/veolia-group/finance/shareholders>)

The information mentioned in articles R. 225-81 and R. 225-83 of the French Commercial Code is included in the notice and information brochure convening the meeting and in the 2019 Universal Registration Document, also available on the Veolia website (www.veolia.com: Shareholders> General Meetings> 2020). The other documents and information concerning the general meeting will be made available to shareholders, under the conditions provided for by the regulations in force and may, if necessary, be consulted on the Company's website.

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Veolia group is the global leader in optimized resource management. With nearly 179,000 employees worldwide, the Group designs and provides water, waste and energy management solutions which contribute to the sustainable development of communities and industries. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and to replenish them.

In 2019, the Veolia group supplied 98 million people with drinking water and 67 million people with wastewater service, produced nearly 45 million megawatt hours of energy and treated 50 million metric tons of waste. Veolia Environnement (*listed on Paris Euronext: VIE*) recorded consolidated revenue of €27.189 billion in 2019 (USD 29.9 billion). www.veolia.com

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