VIGILANCE PLAN 2025

VEOLIA

This vigilance plan has been drawn up in accordance with Article L. 225-102-4 of the Commercial Code, which sets out the various measures that must be included in this document:

- a risk map;
- an assessment of subsidiaries, suppliers, and subcontractors;
- a whistle-blowing system;
- action plans;
- a monitoring and assessment system.

Updated annually, this plan applies across the entire Veolia Group.

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FOREWORD

The Veolia Group's 2025 Vigilance Plan reflects our ongoing commitment to strengthening our social and environmental responsibility practices. It is with commitment and determination that we present this new edition to you.

Our commitment to continuous improvement is reflected in a more collaborative and inclusive approach. We have stepped up our dialogue with our stakeholders – particularly with staff representative bodies – in order to gain a better understanding of the risks and to work together to develop appropriate solutions. This openness enables us to be more vigilant and to better meet the legitimate expectations of those around us.

This vigilance plan is fully in line with the Group's overall strategy and our GreenUp initiative, which aims to accelerate the environmental transition. By identifying and mitigating social, environmental and governance risks, we are strengthening our ability to roll out sustainable solutions and make a tangible contribution to the environmental transition in our regions.

Vigilance is much more than a legal requirement: it is the very expression of our collective responsibility and the foundation of our contribution to a more sustainable future.

Our commitment to continuous improvement is reflected in a more collaborative and inclusive approach.

1. Presentation of the Veolia Group

1.1 PURPOSE

Veolia's mission is promoted and steered at both the strategic and operational levels. It served as a source of inspiration and a management tool for the previous strategic programme, Impact 2023, and now guides the current strategic programme, GreenUp.

Veolia is one of the first French groups to have defined its purpose. Developed in consultation with its various stakeholders and approved by the Board of Directors in April 2019, the Group's purpose sets out why Veolia exists, what it does and how it does it, for the benefit of all its stakeholders. The result of more than 170 years of history, this purpose forms part of Veolia's mission: "Resourcing the world".

Veolia's purpose sets out the fundamental meaning behind its activities. It is both the direction in which the Group is heading and a way of demonstrating the scope of its ambition and further embedding its actions for the long term. Veolia's purpose is communicated to all its stakeholders – employees, customers, suppliers, shareholders, partners and the local communities in which it operates – so that they understand its meaning and play a part in ensuring it is effectively implemented.

In 2023, Veolia adopted a concise version of its purpose to make it easier for all employees to embrace it, to highlight its key elements more clearly for all its stakeholders, and thereby to support, strengthen and accelerate its roll-out.

THE ECOLOGICAL TRANSFORMATION...

... means taking action to reconcile human progress and environmental protection. We develop and roll out solutions that decontaminate and protect our vital resources against depletion across our host regions, as well as solutions that promote net-zero lifestyles and decarbonise our production methods, and we align those solutions with the consequences of climate change. We are taking concerted action all over the world to improve health and quality of life within human communities while respecting each culture. Here at Veolia, we are determined to be useful to the widest possible audience by addressing economic, social and environmental issues as an indivisible whole.

Veolia's mission statement was adopted by its board of directors on 18 April 2019 and incorporated into the Group's articles of association on 24 April 2025.

1.2 OUR BUSINESS AREAS

Veolia positions itself as the world leader in environmental services, through its three complementary business areas: water, waste and energy management. The Group supports cities and industries in optimising their resource management, offering innovative solutions to address major environmental challenges. With 215,965 employees across five continents, Veolia designs and implements solutions that enable access to resources, and help to preserve and renew them.

MUNICIPAL WATER AND WATER TECHNOLOGIES

110 million
people supplied with drinking water

97 million
people connected to the sewage system

3,825
drinking water production plants managed

3,202
wastewater treatment plants operated

SOLID WASTE AND HAZARDOUS WASTE TREATMENT

42 millions
inhabitants whose waste is collected on behalf of local authorities

64 million
metric tons of waste treated

845
treatment units run

561,051
customer companies

ENERGY, DISTRICT HEATING, BIOENERGY, FLEXIBILITY AND ENERGY EFFICIENCY

45 million
MWh produced

48,538
thermal installations managed

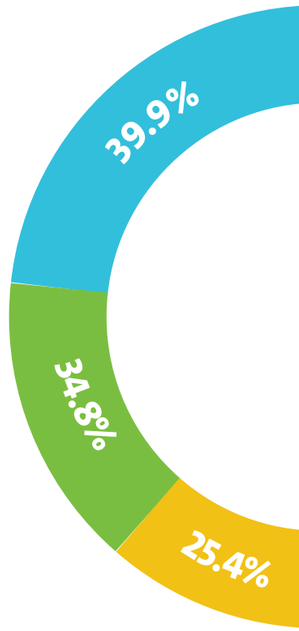
494
heating and cooling networks run

More than 2,500
industrial sites served

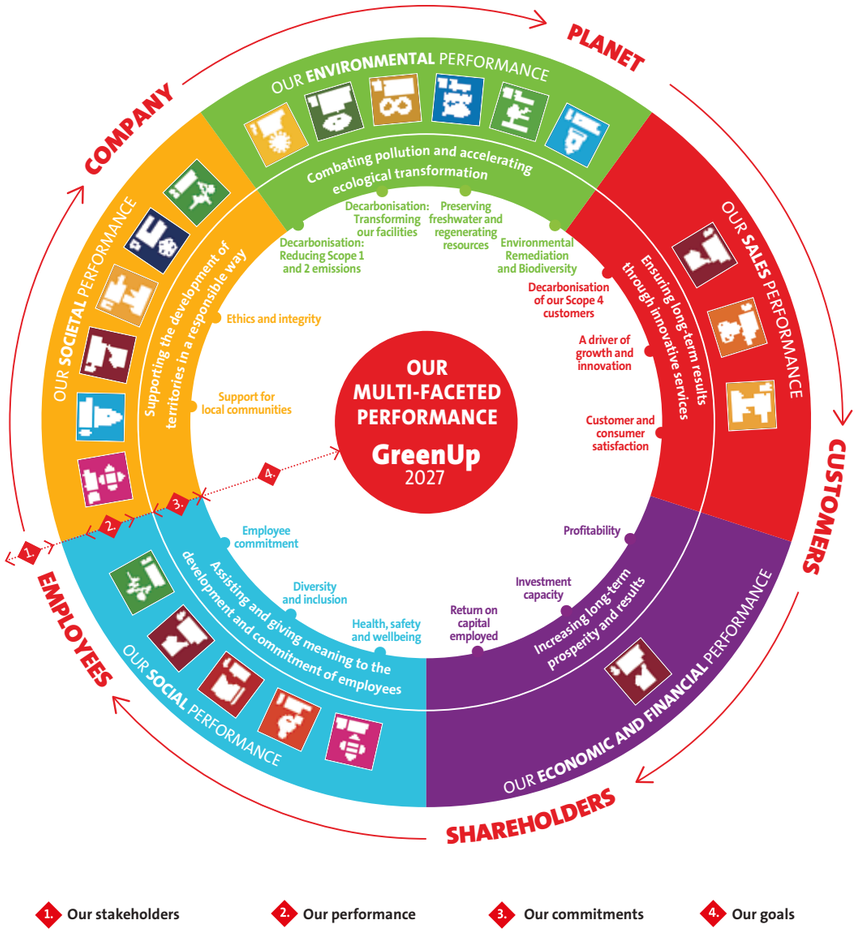
BREAKDOWN OF REVENUE BY BUSINESS LINE

€44,396 million

- €17,693 million
- €15,443 million
- €11,260 million



1.3 MULTIFACETED PERFORMANCE



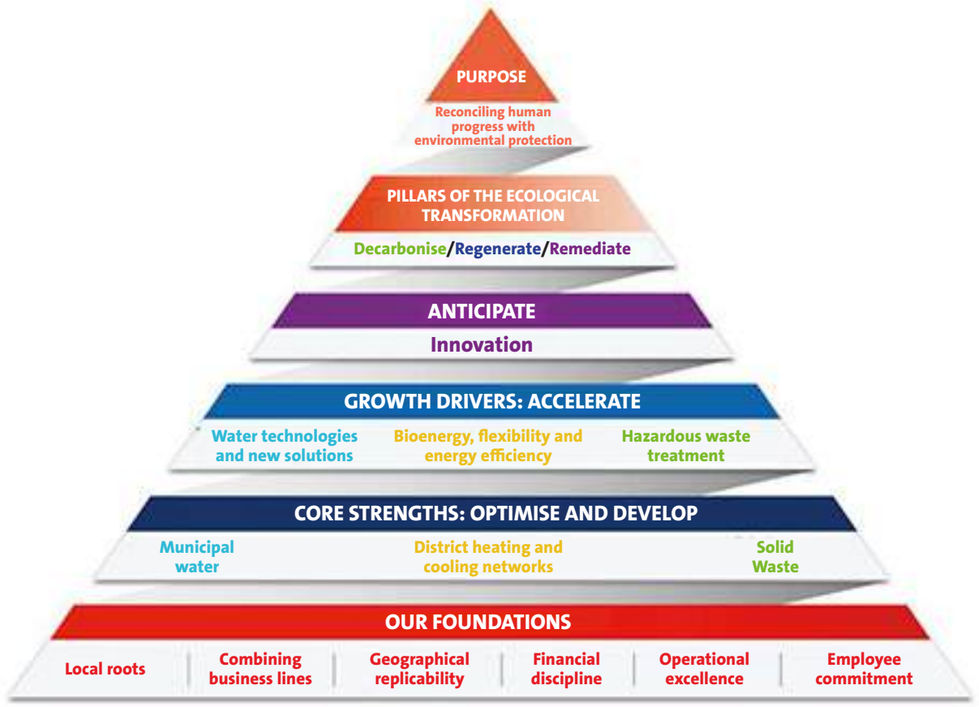
1.4 EXTRA-FINANCIAL RATING 2025

Credit rating agency/index	Rating
Dow Jones Best-in-Class indices	Inclusion in the DJSI World and Europe indices
FTSE4Good	Inclusion in the FTSE4Good Index
S&P Global	80/100, 5th of the Multi and Water Utilities (1)
ISS-ESG	Prime, top decile of Multi Utilities, B (2)
CDP Climate change	Leadership, A (3)
CDP Water Security	Leadership, A (3)
EcoVadis	82/100, 98th percentile

(1) CSA score as at 23 December 2025. (2) As at 22 September 2025. (3) CDP 2025.

1.5 GREENUP PROGRAMME

In 2024, Veolia launched its new strategic programme: GreenUp Through GreenUp, Veolia aims to take concrete action towards ecological transformation, to accelerate and drive change, and, above all, to offer practical, affordable and replicable solutions.



For Veolia, the ecological transformation calls for solutions that decarbonise, clean up pollution and regenerate, thereby protecting people's health, well-being and purchasing power, as well as the strategic autonomy and attractiveness of regions and the performance of manufacturers. This impact demonstrates the importance of focusing efforts on greening and transformation, rather than just on what is already "green": this is precisely the aim of GreenUp. Veolia is also accelerating its own decarbonisation pathway, with a 50% reduction in emissions (Scopes 1 and 2) by 2032, in line with the 1.5 °C warming target set out in the Paris Agreement.

FOR THE PERIOD 2024–2027, VEOLIA IS LAUNCHING ITS NEW GREENUP PROGRAMME

GreenUp presents a value creation model that enables us to base the acceleration of our profitable growth on the combination of our three core strengths and our three growth drivers: **core strengths in essential services,** based on the infrastructure model: municipal water supply, solid waste management and district heating. These activities provide essential services under long-term contracts with strong visibility on cash flow generation and are set to experience robust growth in the coming years; **growth drivers,** rooted in our core businesses, which will drive our growth:

- water technologies and new solutions;
- electricity flexibility and energy efficiency;
- treatment of hazardous waste and bioenergy.

2. Framework and governance

2.1 FRAMEWORK

The Veolia Group has put in place measures designed to comply with the highest standards set out in international standards and frameworks, and to take the necessary steps to ensure and promote the protection of human rights, in partnership with governments, non-governmental organisations and its peers. To this end, Veolia refers to the obligations and principles set out in the following legislation:

- **The International Covenant on Civil and Political Rights**
- **The International Covenant on Economic, Social and Cultural Rights**
- **The Convention on the Rights of the Child**
- **The United Nations Global Compact**
- **The United Nations Sustainable Development Goals**
- **The International Labour Organisation (ILO) Declaration** concerning fundamental principles and rights at work and the ILO's core Conventions relating, in particular, to child labour, forced labour, non-discrimination, freedom of association and the right to organise and collective bargaining
- **The OECD Guidelines for Multinational Enterprises**
- **The United Nations Guiding Principles on Business and Human Rights;**

Veolia has been a signatory to the United Nations Global Compact – France section – since June 2003, which commits the Group to promoting ten fundamental principles relating, in particular, to human rights, international labour standards and the environment.

Furthermore, the Group is a member of several organisations that facilitate the exchange and sharing of best practice on issues relating to the duty of care:

- **EDH – Business for Human Rights;**
- **EPE - Enterprises for the Environment;**
- **WBCSD – World Business Council for Sustainable Development;**
- **The Global Deal, which aims to promote and develop international social dialogue.**

THE UN'S SUSTAINABLE DEVELOPMENT GOALS (SDG)

Veolia is involved to a greater or lesser extent in the implementation of each of the 17 SDGs, with a direct impact on 13 of them.

2.2 GOVERNANCE

A human rights and monitoring committee has been in place since 2016. Chaired by the Group's Secretary General, its role is to oversee the roll-out and implementation of Veolia's human rights policy and vigilance plan, to ensure that the Group's employees take ownership of these, and to monitor the action plans.

This body has several objectives:

- to facilitate internal discussion on human rights within a cross-functional consultative body;
- to ensure compliance with the Group's values and commitments regarding human rights;
- to oversee the effective implementation of the Group's vigilance plan;
- to ensure the framework for action that underpins the continuous improvement process;
- to propose ways of addressing the questions raised by its members;
- to take a proactive approach to addressing concerns raised by civil society in the context of the duty of care.

In addition, a Human Rights and Vigilance Officer has been appointed. Its role is to lead and coordinate the duty of care initiative across the entire Veolia Group. In 2025, the committee met twice.

COMPOSITION OF THE HUMAN RIGHTS AND VIGILANCE COMMITTEE

- Group Secretary General
- Human Rights and Vigilance Manager
- Compliance Department
- Human Resources Department
- Department for Multi-faceted Performance and Sustainable Development
- Purchasing Department
- Legal Department
- Risk Department
- Compliance officers

3. Stakeholder Association

3.1 A STRATEGY FOR MAKING A DIFFERENCE WITH AND FOR OUR STAKEHOLDERS

To successfully carry out its mission of ecological transformation, Veolia is banking on synergy involving all stakeholders: the public, the authorities, industry, local authorities and investors.

Veolia has identified five categories of stakeholders with whom it interacts – customers, employees, shareholders, the planet and society. An approach aimed at building a lasting relationship of trust, which the Group has named “Resourcing Together”.

It is organised into three parts: listening and dialogue; cooperation and the search for solutions; and commitment and sincerity regarding the impacts caused.

LISTENING AND DIALOGUE

Stakeholders’ expectations and needs are gathered through various surveys, as well as through ongoing dialogue with each of them, in order to provide Veolia with a more detailed understanding of the challenges posed by the ecological transition and how to address them.

COOPERATION AND FINDING SOLUTIONS

To go beyond simply listening and engaging in dialogue, Veolia has set up collaborative forums with its stakeholders, which act as a real driving force for the ecological transformation.

A way for the Group to understand the various viewpoints involved and to gain an accurate and comprehensive picture, enabling it to refine its decision-making and arrive at appropriate solutions.

COMMITMENT AND SINCERITY WITH REGARD TO THE IMPACT CREATED

Through its multifaceted performance, Veolia is committed to its stakeholders and reports to them on the multifaceted impact of its activities.

MAIN CHANNELS FOR ENGAGING WITH OUR STAKEHOLDERS

Green transition barometer	**Opinion poll covering 66% of the world's population [1].**
Voice of Resourcers	**Survey to measure staff engagement.**
Voice of Customers	**Measuring customer satisfaction across all the Group's business units (BUs).**
Shareholders' Advisory Committee	**All of its members are volunteers, and their role is to help improve the channels of communication with shareholders.**
Veolia Institute's Foresight Committee	**A platform for exchange and debate between researchers, public sector bodies, NGOs, international organisations and businesses.**
Critical Friends	**A committee of independent experts, called upon to provide advice, with the aim of challenging the company and helping it stay on course.**
Engaging with local communities and residents	**Disseminating information through neighbourhood meetings, meetings with local elected representatives and organisations, site visits and open days for the general public, and volunteering schemes with local organisations.**
"+1, the ecology turned into actions"	**An innovative initiative designed by Veolia to bring together and engage its stakeholders in order to accelerate the ecological transformation.**
Terra Academia	**A centre for learning and a catalyst for the ecological transformation, initiated by Veolia, bringing together a coalition of partners from the business, academic, public and voluntary sectors.**
Employee representative bodies (France Group Committee, Europe Group Committee)	**Employee representation and participation in social dialogue concerning working conditions, health and safety, and decisions affecting staff.**
Council for Future Generations	**A forum for dialogue between 30 young leaders and the Group's Chief Executive, with the aim of incorporating the views of the younger generations into the Group's decision-making.**

(1) A survey carried out in 26 countries across five continents, involving more than 29,500 people (between 1,000 and 2,000 per country). Countries were selected on the basis of their population size, their contribution to GHG emissions, and to ensure a diversity of political and cultural histories relating to the environment. Overall, these countries account for nearly 60% of the world's population, 67% of global GHG emissions and 77% of global GDP.

3.2 STAKEHOLDER ENGAGEMENT AS PART OF THE VIGILANCE PLAN

Veolia values social cohesion as an asset and a driver of performance. The company is committed to maintaining an innovative and respectful dialogue with its staff, thereby fostering the development of collective solutions.
Since 2015, senior management has been organising annual meetings with members of the executive committees of the France and Europe Groups, collectively referred to as the "joint executive committee", to discuss the Group's strategic direction and its implications for human resources. Since 2022, these staff representatives have also been taking part in workshops based on a collective intelligence approach, enabling them to consider the risks, opportunities and recommendations associated with the key issues of the strategic programme.
The key points of the vigilance plan are presented to this body at each meeting and, since 2024, to the Group's Europe and France committees.
As part of a process of continuous improvement, it was also decided to involve staff representatives from the joint France and Europe committee at an earlier stage in the drafting of the vigilance plan. Consequently, in 2025, members of the joint committee and the directors representing employees on the board of directors were invited to take part in a workshop on risk assessment as part of Veolia's vigilance plan.
Four risk assessment areas were analysed: the risks of discrimination, psychosocial risks, working conditions, and forced and illegal labour. Discussions also focused on the level of oversight and the actions to be taken on these matters as part of the Group's social dialogue. The involvement of employee representatives from the joint committee helped to provide a more comprehensive understanding of the issues surrounding Veolia's vigilance plan.

VEOLIA'S PARTICIPATION IN THE FIRST SUMMER SCHOOL ORGANISED BY THE INTERNATIONAL LABOUR ORGANISATION (ILO) INTERNATIONAL TRAINING CENTRE ON SOCIAL DIALOGUE

In September 2025, Veolia took part in the first Summer School organised by the ILO's International Training Centre in Turin, which brought together more than 60 international stakeholders to explore how social dialogue enhances the effectiveness of due diligence in global supply chains. This involvement directly enriches the development of Veolia's vigilance plan by strengthening its methodology regarding engagement and the exchange of views with employee representatives and trade unions for the identification of risks and the definition of preventive measures, thereby ensuring the legitimacy and relevance of the system.

4. Mapping of risk related to Vigilance

4.1 METHODOLOGY

The methodology for mapping Vigilance risks was overhauled in 2024. As set out in the Act of 27 March 2017 on the duty of care of parent companies and contracting organisations, the risk mapping process comprises three stages: the identification, analysis and prioritisation of risks.

Risk identification: a risk register covering the areas of human rights, health and safety, and the environment has been drawn up. It is based, in particular, on the main international treaties and conventions, and on the risks identified by the Business Units (BUs), the Group's business experts and stakeholders.

Risk analysis: the risks were analysed according to their level of probability and severity. The level of control over each risk was also assessed.

Risk ranking: the risks were ranked, which enabled priorities for action to be identified across three levels:

> P1: very high priority for action;
> P2: high priority for action;
> P3: priority for action.

This mapping will be updated annually, in line with any legislative, regulatory or organisational changes.

4.2 OVERVIEW OF THE 2025 MAPPING

RISKS	PRIORITY FOR ACTION
Human rights and fundamental freedoms	
Illegal employment	P1
Breach of working conditions	P2
Violations of children's rights Torture, cruel, inhuman or degrading treatment; and slavery	P3
Infringement of freedom of association and social dialogue	P3
Discriminatory practices	P3
Impact on the way of life of local communities	P3
Environment	
Damage to biodiversity and to water and marine resources	P2
Waste and emissions	P2
Management of chemicals or pollutants	P3
Waste management	P3
Health and Safety	
Priority high-risk activities	P1
Psychosocial risks	P1
Other high-risk activities	P3

P1: very high priority for action.
P2: high priority for action.
P3: priority for action.

5. Human rights and fundamental freedoms

Veolia implements solutions for water, waste and energy management, which help to improve the daily lives of millions of people and organisations around the world. The Group ensures that its activities are conducted in accordance with a set of values, principles, standards and attitudes designed to ensure strict respect for human rights for and by its internal (employees) and external (suppliers, subcontractors, partners, local communities, consumers and end customers, etc.) stakeholders.

THE UN GLOBAL COMPACT'S HUMAN RIGHTS ACCELERATOR PROGRAMME

In 2025, with a view to improving its human rights due diligence process, Veolia took part in the United Nations Global Compact's Human Rights Accelerator programme. This initiative aims to help businesses integrate human rights into their operations and value chains. It provides structured support to participating companies through training, practical tools, assessments and mentoring to help them identify, prevent and mitigate negative impacts on human rights. The programme focuses on strengthening the ability of businesses to carry out human rights due diligence, to draw up appropriate policies and to establish effective complaint-handling mechanisms.

Action Priority P1

Illegal employment

DESCRIPTION

The risk of illegal employment within Veolia is characterised, in particular, by the use of foreign workers without the appropriate paperwork by subcontractors or suppliers. This situation may lead to a weakening of these workers' rights (lack of social protection, deteriorating working conditions).

MITIGATION AND PREVENTION MEASURES

- Distribution to the relevant bodies of a guide on subcontracting and the duty of care (including a checklist and best practice guidelines), together with an awareness-raising resource to support distribution of the guide to managers.
- Organisation of awareness-raising campaigns (webinars) for directors and managers in several regions.
- Roll-out of e-learning courses for the relevant staff.
- Implementation of a tool to monitor compliance with mandatory documentation requirements in order to manage the risk of illegal employment.
- Signing of the supplier charter entitled "Our Fundamental Principles for Supplier Relations", which sets out the Group's policy on responsible procurement. By signing this charter, suppliers undertake to uphold these fundamental principles and to apply them throughout their own supply chain.
- Inclusion of sustainable development clauses in contracts with suppliers and subcontractors, aimed, in particular, at ensuring compliance with ethical and labour law standards.

TRACKING

Number of convictions relating to illegal employment

2023	2024	**2025**
0	0	**0**

Action Priority P2

Breach of working conditions

DESCRIPTION

Working conditions at Veolia cover all aspects of professional life, from health and safety to working time arrangements, including the working environment, equipment, occupational risk prevention and psychosocial wellbeing.
Breaches of working conditions can have significant repercussions for employees, particularly in terms of their health, wellbeing, productivity and morale.

MITIGATION AND PREVENTION MEASURES

Well-being in the workplace

- Launch of the "So'Well" programme, aimed at improving quality of life at work and strengthening team spirit. In 2025, the Group's So'Well initiative is centred on three main tools, which are made available to staff through the network of So'Well representatives. These tools include themed webinars, practical guides on concentration, eyesight and the prevention of musculoskeletal disorders (MSDs), as well as the interactive game "My Wellbeing with Veolia", which offers a fun approach. This initiative was complemented by the organisation of an international So'Well wellbeing week in June 2025.

Organisation of work

- The arrangements for organising working hours within the Group vary depending on the company, the nature of its activities and its location. The Group nevertheless pays particular attention to flexible working hours and working conditions.
- 31.3% of the collective agreements signed in 2025 relate to the organisation of work and working hours.
- Introduction of remote working in several business units, where roles allow.

Professional development

- A committed training policy based, in particular, on the Group's management and leadership programmes, an extensive catalogue of e-learning courses, programmes focused on the development of technical and digital skills, and so on.

Remuneration Policy

- A comprehensive remuneration policy that takes various components into account: pay, social security, employee savings schemes and pensions.
- Extension of the pilot scheme on a living wage to 13 countries representing 60% of the Group's workforce: France, the United States, the United Kingdom, Japan, Colombia, Poland, Morocco, Spain, Chile, Germany, the United Arab Emirates, Australia and the Czech Republic. A study of the fixed pay of employees on permanent and fixed-term contracts (as at the end of 2025) revealed that more than 98% of the staff covered meet or exceed their country's reference fair wage (Fair Wage Network). A detailed analysis of the results and the implementation of action plans by HR are planned for 2026.

Decent housing

- Following an audit carried out in 2024, which covered the 24 staff group accommodation units in the Middle East and assessed, amongst other things, access to fresh water and air conditioning, priority measures were identified and improvements were made. Consequently, in 2025, an inventory of group accommodation was drawn up in the other BUs prior to the roll-out of similar initiatives in 2026 to categorise them (compliant, in need of renovation or to be decommissioned). The ultimate aim is to ensure that all these homes comply with Veolia's climate standards by the end of 2027.

TRACKING

Rate of absenteeism (excluding maternity, paternity)

2023	2024	2025
4.19%	3.84%	**3.90%**

Action Priority P3

Violations of children's rights
Torture, cruel, inhuman or degrading treatment; and slavery

DESCRIPTION

Veolia, like any responsible company that complies with international standards, is firmly committed to combating child labour and all forms of torture, cruel, inhuman or degrading treatment, and slavery.
The consequences of child labour are severe and long-lasting, affecting children's health, development, education and future. Acts of torture, cruel, inhuman or degrading treatment, and slavery cause serious and lasting physical and psychological trauma, undermining human dignity and fundamental human rights.

MITIGATION AND PREVENTION MEASURES

- Development of a human rights policy, centred on eight priority issues relating to the rights of communities affected by the Group's activities and to fundamental rights at work.
- Introduction of the supplier charter setting out the Group's policy on responsible procurement. This document, available on veolia.com, is routinely provided during consultations and signed by third parties; it includes objectives relating, in particular, to the prohibition of forced labour and child labour.
- Third-party assessment, based on an analysis of the performance of its strategic and/or high-risk suppliers, particularly in the areas of fundamental, social and environmental rights. These assessments therefore cover 21 criteria, such as child labour and forced labour.
- Inclusion of a module on human rights in the "Compliance" e-learning course. This compulsory training must be undertaken by those in roles most at risk of corruption. In 2025, 42,520 Veolia employees took part in this training programme.
- An e-learning course on "Human Rights" has been in place since 2022. Nearly 14,000 staff members signed up for this optional training course in 2025.

TRACKING

Completion of the compulsory "Compliance" e-learning course, which includes a comprehensive module on human rights (for staff)

2023	2024	2025
36,200	38,259	**42,520**

Action Priority P3

Infringement of freedom of association and social dialogue

DESCRIPTION

Social dialogue at Veolia is underpinned by representative bodies at all levels of the organisation, promoting consultation and negotiation with the social partners to improve working conditions and support the Group's transformation whilst respecting employees' rights.
Any infringement of the freedom of association and social dialogue constitutes a violation of employees' fundamental rights, which may lead to industrial disputes and a loss of engagement.

MITIGATION AND PREVENTION MEASURES

Promoting alternative methods of negotiation and exchange

- Proposal, in countries where the right of association and the right to collective bargaining are not legally recognised, to establish and develop, in accordance with the country's legal framework, alternative arrangements in the form of dialogue and discussions with management, consultation with employees or thematic working groups, with a view to drawing up a charter or resolution.

Organisation of social dialogue at all levels

- At company or establishment level, where many subjects having an impact on the daily lives of employees are negotiated.
- At country level, which brings together joint information and dialogue bodies dealing with all national cross-cutting themes.
- At Group level, within the France and Europe Group committees.
- A social dialogue policy has been in place since 2023.

Social dialogue at European level

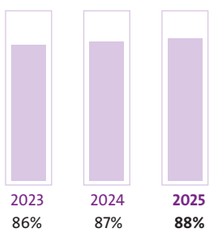
- On 26 March 2025, Veolia signed an unprecedented agreement with the trade union organisations representing staff in 13 European countries where the Group operates (France, United Kingdom, Spain, Germany, Czech Republic, Belgium, Poland, Italy, Hungary, Romania, Slovakia, Bulgaria and the Netherlands) and EPSU, the European Federation of Public Service Unions, a groundbreaking agreement on equal opportunities for all. The agreement addresses, within the framework of Veolia's values – notably respect, solidarity, responsibility and innovation – the development of a culture of diversity and inclusion, the development of measures to prevent and combat all forms of discrimination and exclusion, equal opportunities, measures to tackle harassment and violence, and a healthy work-life balance.
- At Group level in France, a new framework agreement on prevention, health, safety and wellbeing at work was signed on 11 July 2025 by Veolia and three trade union organisations (CGT, FO, CFE-CGC). The main objectives of this agreement are to develop a shared, participatory culture of prevention; to update prevention policy in the light of new challenges (prevention of psychosocial risks, climate change, digitalisation and generative artificial intelligence); and to strengthen the means of social dialogue as a driver of progress.

Review of collective bargaining agreements

- In 2025, 1,489 new collective bargaining agreements were signed by establishments, companies, or Group bodies in each country. All of these collective bargaining agreements have an impact on the company's social and economic performance. These agreements have been signed by 37 countries in which Veolia operates. The top five were France, Japan, Germany, Spain and Brazil.

TRACKING

Proportion of employees covered by a social dialogue body



2023	2024	2025
86%	87%	**88%**

Action Priority P3

Discriminatory practices

DESCRIPTION

Veolia places a high priority on equal opportunities and non-discrimination to foster better internal cooperation, commitment and staff retention.
Discriminatory practices have serious psychological, social and professional consequences for individuals, undermining their dignity and their mental and physical health, whilst limiting their opportunities for development and fulfilment.

MITIGATION AND PREVENTION MEASURES

The aim of Veolia's diversity and inclusion action plan is to foster a culture of inclusion that ensures that every employee is treated without discrimination, is recognised for his or her individuality and is fully integrated into the company as a whole.

Training and raising awareness amongst staff regarding diversity and inclusion

- Provision of a comprehensive range of online training modules (LinkedIn Learning) covering gender diversity, disability, inclusive management, unconscious bias, cultural and social diversity, and LGBT+ issues (in regions where the subject is not criminalised). In 2025, 1,789 employees signed up for the training course "Disability: let's work together to build an inclusive environment".

Combating sexism, sexual harassment and violence

- Introduction of an international scheme to combat sexism and sexual harassment, spearheaded by the Group's senior management and including, in particular, an e-learning programme available in 18 languages. Completion of this module became compulsory in July 2024 for the Group's 600 senior managers. Since September 2024, this e-learning course has also been rolled out to staff who have access to Veolia's e-learning platform. By the end of 2025, nearly 35,000 staff members will have completed this training.

Raising awareness of the situation of LGBT+ employees

- Since 2024, the LGBT+ policy – which is one of the four priority areas of the Group's Diversity and Inclusion policy – has been formalised. This policy was presented and circulated on 15 May 2025 to the Group's international network of diversity and inclusion correspondents and to human resources departments, except in jurisdictions where the subject is criminalised.

Workplace Gender Equality

- Recruitment process and policy on inclusive young talent and the creation of a pool of female leaders.
- A succession plan for senior management that includes at least one woman for each senior manager (Executive Resourcer), with an annual target of 50% women in high-potential staff reviews and additional staff reviews for women ranked below Executive Resourcers.
- Development of a mentoring scheme run by Executive Resourcers for high-potential female executives (target achieved: 50% of participants in the Talents and Executive programmes are women).
- Co-ordinating the international diversity network known as "WEDO", an internal Veolia network aimed at promoting diversity within the Group. By the end of 2025, this network had more than 3,500 members and contributors from around 50 countries within the Google Space community.
- Worldwide Inspiring Leaders (WIL) development programme. This seven-month coaching programme aims to create opportunities for career development for both female and male managers within the organisation. In 2025, the programme achieved a recommendation rate (Net Promoter Score) of 94 (on a scale of –100 to +100) from participants.

Employment and integration of people with disabilities

- Active involvement in the ILO's "Business and Disability"'network. In 2025, the Group attended one of the conferences organised by the ILO, entitled "Business opportunities in communicating and reporting on disability inclusion", co-organised by the ILO Global Business and Disability Network (GBDN), with a view to strengthening its practices regarding communication and reporting on the inclusion of people with disabilities.
- In 2025, Veolia is stepping up its commitment to disability and inclusion through a global conference, local webinars (SEEPH/DuoDay) and "Inspirational Online Sessions" featuring inspiring figures. These initiatives aim to raise awareness amongst staff, share best practice and foster a culture of inclusivity across the Group.

Social and cultural inclusion and equal opportunities

- Veolia has rolled out four diversity programmes to raise awareness amongst young people about careers in the green transition: "My Green City" (1,600 disadvantaged young people since 2022), "Tech my Job" (360 schoolgirls entering technical careers), "Journey to the Heart of the Ecological Transformation" (60 eco-ambassadors) and "Immersion at Head Office" (35 young people). These initiatives form part of the Group's commitment to equal opportunities and social inclusion.

TRACKING

Proportion of women in the workplace

2023	2024	2025
22.4%	22.8%	**23.1%**

Action Priority P3

Impact on the way of life of local communities

DESCRIPTION

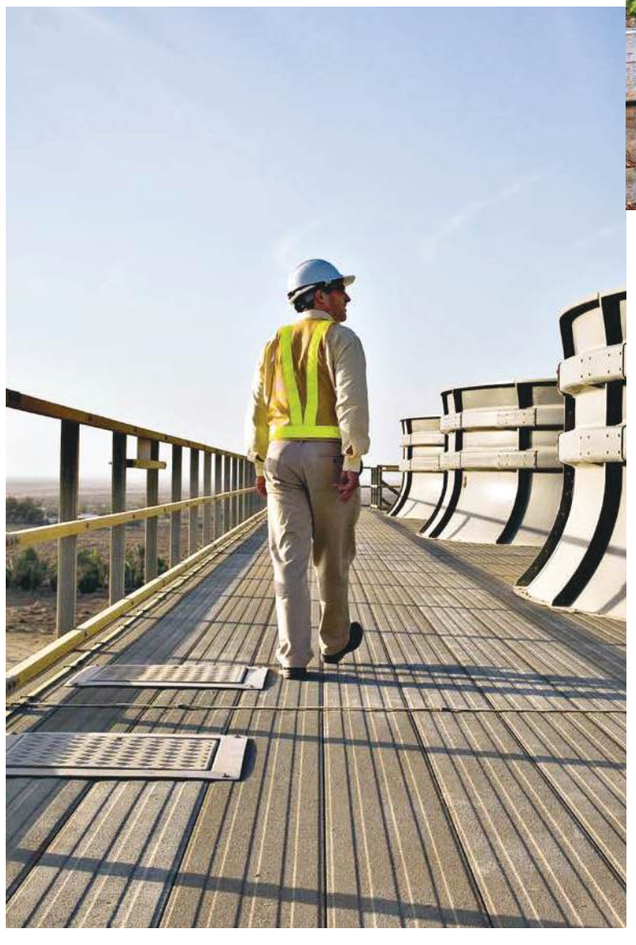
The Group has varied and close ties with local communities that may be affected by these activities. Such infringements can lead to the displacement of these communities, the destruction of the social fabric, and the loss of traditions and livelihoods.

MITIGATION AND PREVENTION MEASURES

The Group's policy on supporting local communities is structured around three main areas:

1. Contributing to responsible economic development

- The majority of the Group's expenditure is reinvested in local communities, as part of its commitment to supporting their development in a responsible manner.
- Initiatives aimed at social and professional integration within the regions where the Group operates: support for work-study schemes and training (schools, universities); integration initiatives through economic activity carried out by the Veolia Foundation in partnership with integration organisations; building bridges between the Group and stakeholders in the fields of training, careers guidance and employment, in order to prepare young people and those furthest from the labour market for careers within the Group.
- Terra Academia, the school for the ecological transformation, is set to open in 2024. The school brings together stakeholders from the business, academic, voluntary and public sectors to develop bespoke training programmes that enhance employability and help shape the economy of the future at a regional level, both in France and internationally. In 2025, Terra Academia provided training to a diverse range of participants – including technicians in sectors facing labour shortages, local councillors and senior managers from the public and private sectors – through the Institute of Advanced Studies in Ecological Transformation.
- Development of programmes to integrate existing informal collection networks into the sourcing of secondary raw materials, thereby making them safer and more efficient, in particular through the use of digital technologies.
- Support from the Veolia Foundation for organisations working to promote the social and professional integration of the most disadvantaged populations, through multi-year contracts. In 2025, the Foundation supported seven projects aimed at helping people into work and fostering social cohesion, such as Reflo, an organisation in the United States dedicated to social integration and raising environmental awareness, and King's Trust Australia Limited, which works to help young Aboriginal people find employment in Australia.
- Veolia's involvement in regional economic development through various open innovation initiatives.
- Promotion, through procurement policy, of the development of local procurement and the development of local supply sources.



2. Ensuring accessible and resilient essential services

- Developing solutions to provide access to services in countries where access to water and sanitation is limited.
- Implementation of inclusive measures to ensure access to services for the most vulnerable communities: financial measures relating to service pricing, payment assistance schemes to address consumers' financial difficulties, and technical solutions to facilitate access to services for those living in remote areas.
- Implementation of business continuity plans, tailored to each country, to ensure that essential services remain resilient in the face of crises.
- Supporting towns and industries to make their infrastructure resilient, so that they can anticipate natural disasters, be more resilient to shocks and ensure continuity of services.

3. Engaging with local areas and communities

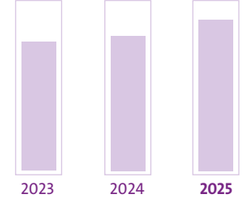
- Implementation of initiatives aimed at fostering dialogue with local communities and residents: targeted information and awareness-raising campaigns, notably through neighbourhood meetings, meetings with local elected representatives and organisations, site visits and open days to inform the general public, as well as volunteering.
- Inclusion in certain contracts of new governance models involving representatives of local communities affected by the activities (e.g. the Arianeo project in Nice).

THE ISLA LIMPIA INITIATIVE IN COLOMBIA: SAFEGUARDING THE HEALTH OF LOCAL COMMUNITIES

In Colombia, many disadvantaged urban communities are exposed to health risks linked to inadequate waste management (accumulation, pollution, disease). These risks are particularly significant in island regions, which often suffer from limited infrastructure and difficult geographical access.
Veolia is rolling out the Isla Limpia (Clean Island) programme to tackle the complex challenges of waste management and sanitation in island and remote areas (particularly on the island of San Andrés and in the island areas around Cartagena). Waste collection on foot or by electric motorbike, along with the establishment of temporary storage areas, provides equitable access to waste collection services for nearly 19,000 residents of the Barú Peninsula and the islands of the Rosario Archipelago. The programme is also accompanied by awareness-raising initiatives to educate local communities about hygiene, waste sorting and the protection of their ecosystem. This initiative has helped to improve urban cleanliness, reduce health risks and create economic opportunities for vulnerable groups, demonstrating Veolia's commitment to preventing breaches of local communities' rights.

TRACKING

Residents benefiting from inclusive mechanisms to access essential services (all activities)



2023	2024	2025
7.8 million people	8.4 million people	**9.2 million people**

6. Environment

For Veolia, the environment represents both its core business and its key responsibility as a global leader in the ecological transformation. Its essential services are designed to clean up pollution, reduce carbon emissions, conserve and regenerate resources, in order to protect the environment and safeguard human health.

Action Priority P2

Damage to biodiversity and to water and marine resources

DESCRIPTION

Veolia's business activities help to preserve the natural environment (water, air and soil) and protect biodiversity. Industrial activities carried out at the Group's sites may, however, have negative local impacts – whether direct or indirect – on the natural environment.

Although these are of a significantly lower order of magnitude than those associated with reducing its customers' environmental impacts, the Group nevertheless takes them into account and implements appropriate measures to minimise them as part of its environmental management system.

Similarly, the majority of activities contribute, in various ways, to the conservation, protection, enhancement and sustainable management of aquatic and marine resources.

MITIGATION AND PREVENTION MEASURES

Threats to biodiversity

Nature conservation through clean-up activities

- A very significant proportion of Veolia's operations (sewage treatment works, waste treatment, including hazardous waste) contributes directly to this positive impact. Furthermore, the new GreenUp strategic programme is accelerating the development of activities with a significant pollution control impact, such as the treatment of hazardous waste and new water technologies.
- For example, the effectiveness of pollution control is measured by the treatment efficiency of wastewater treatment works, which compares the pollutant load removed with the incoming load (in COD). For large treatment facilities (with a population equivalent of over 150,000), the Group aims to achieve a treatment efficiency of over 92% for COD by 2027. In 2025, the result achieved was 91.8%.

Nature conservation and restoration across Veolia's direct operations and value chain

- Monitoring the roll-out of action plans to reduce impacts on high-priority sites as part of the multi-faceted performance approach for 2024–2027 and the new guiding principles associated with the "Biodiversity and Ecosystems" theme of the new GreenUp strategic programme.
- The new guiding principles aim to achieve environmentally sound management and the phasing out of plant protection products at 95% of sites by 2027. They also set targets of 100% traceability and certification for wood biomass used in the energy sector.
- Provision of tools for all our operational units:
  - A guide to ecological management, developed in partnership with the French committee of the International Union for Conservation of Nature (IUCN), comprising practical factsheets on maintenance measures for green spaces, ponds and watercourses, eco-friendly road and building design, and the prevention of invasion and the management of invasive alien species.

THE RESTORATION OF WETLANDS IN THE EBRO DELTA

Located in Catalonia's largest wetland area, which is of significant environmental value, this ecological river basin management project preserves biodiversity and improves the quality of the water from the rice fields before it flows into the lagoons and bays of the Ebro Delta. These wetland treatment systems were built by Acuamed (Ministry for Ecological Transition) and have been managed by Veolia since 2015. Since their creation, they have become ideal habitats providing shelter, food and nesting sites for a large number of waterbirds. The restored 140-hectare wetland is now home to 48 different species of waterbird, 33 of which are classified as threatened. This recently established area plays an active role in preserving biodiversity across the entire Ebro Delta. The site was designated a wildlife nature reserve in 2020.

- The "Green Spaces" Charter, which aims to support operational units in their transition towards more environmentally friendly practices. It sets out the commitments made by Veolia's sites and service providers regarding the environmentally sound management of green spaces and includes mandatory measures to ensure that such management complies with the requirements of the charter.
- "Zero Plant Protection Products" Charter (herbicides, fungicides, insecticides and biocides), setting out the practices to be adopted for a site to be considered exemplary in terms of the management of its green spaces. Like the "Green Spaces" charter, it applies to the site and its service providers.
- Setting a target of 745 hectares of replanted land by 2027 for all landfill sites. This target is based on four-year projections provided by the operational sites.
- Introduction of measures to limit the impact of salt production on ecosystems (brine discharge):
  - construction and operation of desalination plants, whilst ensuring that brine discharges comply with environmental regulations;
  - implementation of the most effective solutions, taking into account the specific characteristics of the project;
  - monitoring the characteristics of the discharged brine throughout the project;
  - reducing the use of chemicals and treating sludge;
  - developments in brine discharge techniques;
  - sludge treatment designed to recover the chemicals injected during pre-treatment.

Damage to water and marine resources

Optimisation of resources utilised

- Improvements in the efficiency of drinking water networks are achieved through key measures such as repairing leaks, optimising pressure management and replacing pipes.

Promoting responsible behaviour amongst users

- Roll-out of innovative solutions: targeted awareness-raising campaigns, incentive-based pricing policies, installation of individual water meters and remote meter reading systems, and alerts to notify users of excessive consumption.

Development of alternative resources

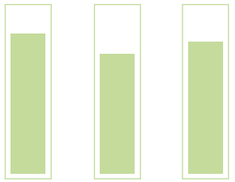
- Diversification of water supply sources and development of alternative resources such as the reuse of treated wastewater, rainwater harvesting, groundwater recharge and seawater desalination.

Improving the water footprint

- Implementation of water-efficient technologies (e.g. leak detection systems, drip irrigation systems, water-saving devices, water reuse technologies), reducing pollution caused by effluent discharges, protecting water sources from contamination, and collaborating with stakeholders to address water-related challenges at both local and global levels.

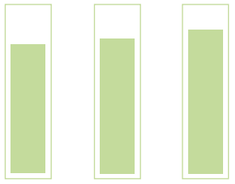
TRACKING

Preserving biodiversity at sensitive sites [1]



2023	2024	2025
85%	73%	**80%**

Freshwater conservation (reuse, desalination, reduction of leaks) (in billions of m^3)



2023	2024	2025
1.40	1.45	**1.57**

AGUAS ANDINAS: AN UNDERGROUND STORAGE PROJECT TO SECURE THE WATER SUPPLY FOR 8 MILLION PEOPLE

Aguas Andinas, a subsidiary of Veolia, launched an innovative project in 2025 to recharge the Mapocho Alto aquifer in Santiago, enabling the storage of 950 million litres of water annually – the equivalent of one month's water consumption for 47,000 households. As part of the company's Biociudad strategy, this scheme improves water security for more than 8 million people in the metropolitan area by injecting surplus surface water into groundwater tables during periods of abundance.

(1) Progress rate of action plans aimed at improving the environmental and biodiversity footprint of sensitive sites (new scope for 2023, pro forma data for 2023–2027).

Action Priority P2

Waste and emissions

DESCRIPTION

The discharges and emissions in question relate to treated effluent, liquid discharges and gaseous emissions from flue gases. As an operator of industrial facilities, Veolia may cause air pollution (e.g. power stations, incinerators, etc.), water pollution and soil contamination (such as discharge of industrial effluent, etc.).

MITIGATION AND PREVENTION MEASURES

Wastewater treatment

- Use of state-of-the-art technologies for wastewater treatment, such as membrane filtration, biofiltration and biological treatment processes. These technologies enable water to be purified before it is discharged into the environment.
- Reuse of treated water for non-potable purposes, such as irrigation, industrial processes and groundwater recharge, thereby reducing the demand on drinking water sources.

Reduction in liquid discharge

- Optimisation of industrial processes to minimise liquid discharge. This includes the use of effluent treatment technologies and the implementation of process water management practices.

Monitoring and control

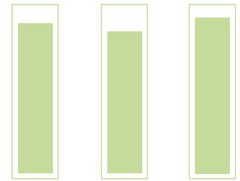
- Implementation of monitoring systems to track liquid discharges and ensure they comply with environmental standards. Corrective measures are taken if the permitted limits are exceeded.

Reduction in gaseous emissions

- Use of air filtration and purification technologies to reduce flue gas emissions. This includes dust extraction systems, particulate filters and nitrogen oxide (NOx) reduction systems.
- Optimisation of combustion processes to reduce gas emissions. This includes improving the energy efficiency of facilities and using less polluting fuels.

TRACKING

Wastewater treatment efficiency in terms of COD (chemical oxygen demand) at sewage treatment works [1]



2023	2024	2025
91.6%	91.1%	**91.8%**

(1) For sewage treatment works with a capacity of more than 150,000 population equivalents.

A COMMITMENT TO COMBATTING PFAS

Since 2024, Veolia has been rolling out a strategic plan for the treatment of PFAS: in the United States, more than 30% of sites are now equipped to meet local standards, notably with the opening in June 2025 of a major plant in Stanton (Delaware) treating 120 million litres per day. In France, following an assessment of all its plants, Veolia is proposing action plans in the event of capacity being exceeded (alternative sources, interconnections, advanced treatment methods), such as the installation of mobile units in Saint-Louis (Alsace) whilst awaiting long-term solutions.

Action Priority P3

Management of chemicals or pollutants

DESCRIPTION

Chemicals are used in many of Veolia's operations, mainly as reagents in water and waste treatment plants. The risks associated with the use of chemicals are very varied. The most common risks are those inherent in the handling of materials, mixtures and chemical substances, which may arise during their receipt, storage and use (during our production or maintenance operations).
Depending on how they are used, these products can have an impact on the environment and on health, even several years after they have been used: both acute effects (skin corrosion, burns) and chronic effects (asthma, allergies, cancer) on people and the environment; industrial risks (explosions, fires, etc.), water pollution, soil contamination, effects on flora and fauna, etc.

MITIGATION AND PREVENTION MEASURES

Veolia has launched a chemical transition programme to coordinate and consolidate the various initiatives undertaken within the Group in this area, and to accelerate their roll-out, in particular:

Risk identification and assessment

- Mapping of risks associated with the chemical transition, using the most comprehensive approach possible given the Group's wide-ranging geographical presence and diverse activities. In this context, the impacts relating to health and safety at work are set out in detail.
- Roll-out of an HRMS "hazardous substances" standard across all the Group's geographical regions and business activities. For example, to protect employees, a specific measure has been put in place: carrying out risk assessments to identify the hazards associated with each chemical and assess their potential impact on human health and the environment.

Implementation of an innovative model, the SPC model, which enables the mapping of stakeholders across the chemical value chain and its applications. The SPC model (S for Sourcing, P for Pollution control and Decarbonisation, C for the Circular Economy) is an initial framework that promotes a shared vision of what sustainable chemistry should look like.

Substitution of hazardous chemicals

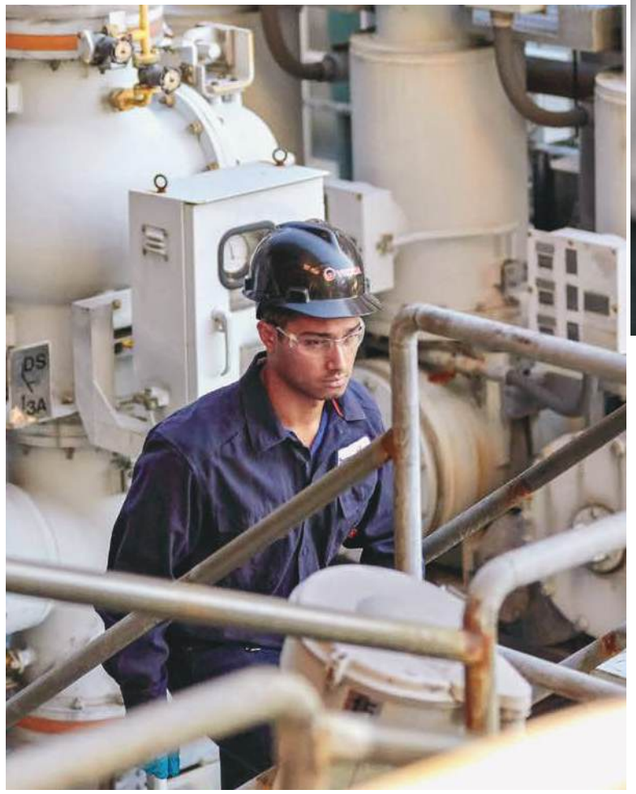
- Seeking alternatives to potentially harmful chemicals that are less hazardous, including, in particular, the use of safer chemicals and innovative treatment technologies.
- Implementation of plans to phase out the most hazardous chemicals from operations.
- A "Safer by Design" approach (safety integrated from the design stage) is currently being rolled out; this is a preventive approach that incorporates safety considerations right from the initial design phase of processes and facilities. This methodology aims to eliminate or minimise potential risks before they even arise.

Security checks and measures

- Provision of personal protective equipment (PPE) to employees to minimise exposure to hazardous chemicals, as well as medical monitoring of exposed staff.
- Storage of chemicals under specific conditions in dedicated, ventilated areas.

Training and awareness-raising

- Implementation of regular training programmes for staff on the safe handling of chemicals, emergency procedures and safety practices.
- Organising awareness-raising campaigns to inform employees about chemical risks and preventative measures.



Monitoring and control

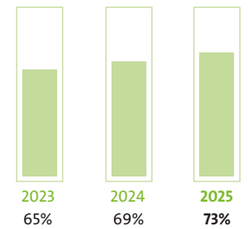
- Installation of monitoring systems to detect and control the levels of chemicals in the air, water and soil, using, in particular, sensors and real-time measuring devices.
- Carrying out regular audits and inspections of its facilities to ensure that safety measures are being followed and that chemical risks are being managed appropriately.

Management of waste arising from the use of chemicals

- Use of secure processing channels for the treatment of chemical waste, thereby reducing its impact on the environment.
- Recycling and reusing chemicals wherever possible, thereby minimising the amount of waste generated.

TRACKING

Share of sites with "zero plant protection products"



Action Priority P3

Waste management

DESCRIPTION

Waste includes solid residues remaining after combustion, solid and liquid residues from treatment processes, and sludge discharged from the treatment plant.
As an operator of industrial facilities, Veolia may cause air pollution (for example, power stations, incinerators, etc.), water pollution and soil contamination (for example, industrial effluent discharges).

MITIGATION AND PREVENTION MEASURES

Optimisation of combustion processes

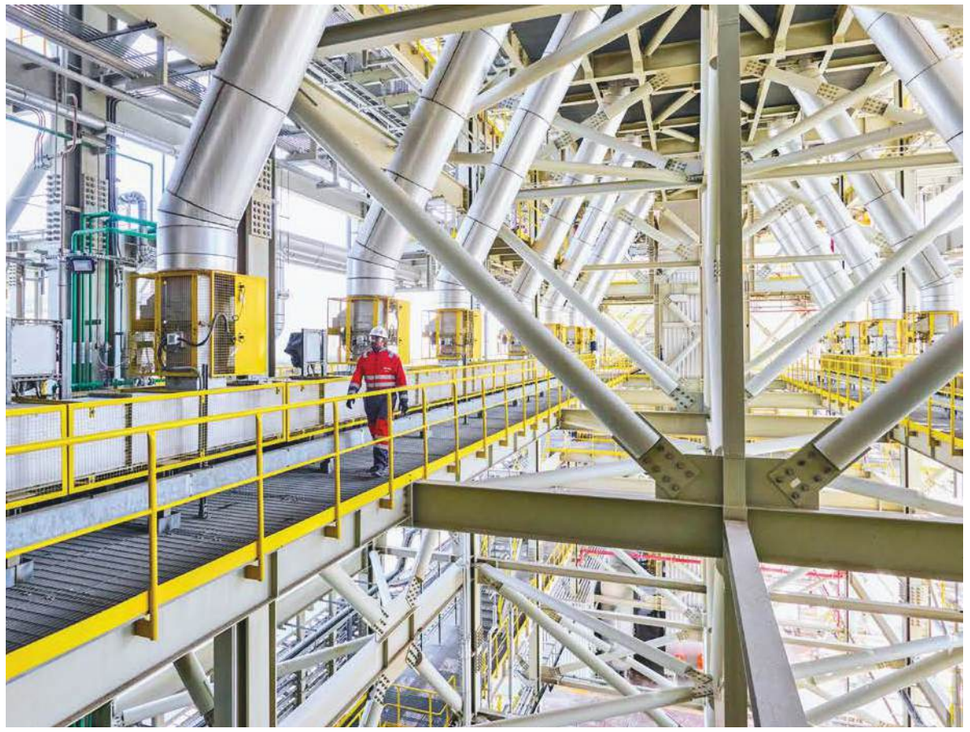
- Use of advanced combustion technologies to improve energy efficiency and reduce the production of solid waste. High-efficiency boilers and emission control systems are therefore being installed as part of this initiative.
- Processing of ash to recover recoverable materials, such as metals, and to reduce its volume prior to disposal.

Management of solid and liquid waste

- Implementation of recycling and recovery programmes for solid and liquid residues arising from treatment processes. This includes the recovery of recoverable materials and the reuse of residues in other industrial processes.

Liquid waste treatment

- Treatment of liquid waste using advanced filtration, separation and purification technologies to reduce its environmental impact and enable its reuse or safe disposal.

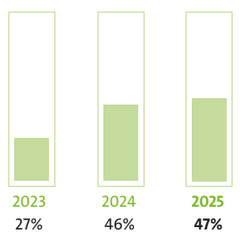


Management of sludge leaving the treatment plant

- Use of thickening and dewatering technologies to reduce the volume of sludge leaving the treatment plant.
- Recovery of sludge through agricultural spreading, for sludge whose composition complies with the relevant standards.
- Use of thermal treatment processes, such as incineration or pyrolysis, to reduce the volume of sludge and recover the energy it contains.

TRACKING

Rate of recovery of treated waste (1)



(1) New methodology for accounting for waste used for energy recovery from 2024.

CLIMATE

Veolia's commitment to climate action is reflected in a comprehensive strategy to reduce its own carbon footprint and that of its customers. The Group is rolling out innovative solutions across its three business sectors (water, waste and energy) to tackle climate change: energy optimisation, the development of renewable energy, waste recovery and the circular economy. Veolia has set itself ambitious targets for reducing greenhouse gas emissions, in line with the Paris Agreement, and is actively supporting the ecological transition of regions and industries towards a low-carbon economy.

See the climate change plan set out in the sustainability report (Universal Registration Document 2025):

7. People's health and safety

The policy on health and safety prevention and industrial risks aims to safeguard the physical well-being of people working for or under the supervision of Veolia. To manage its major risks, 10 management standards for high-risk activities [1], supplemented by 12 "Life-Saving Rules", have been drawn up and incorporated into Veolia's Non-Negotiable Essentials, to be applied across all geographical areas and by all employees.

Action Priority P1

Priority high-risk activities – working at height/ securing facilities/movement around the workplace

DESCRIPTION

Of the 10 management standards identified for high-risk activities, three are considered priorities in light of the company's accident statistics: movement around the workplace, working at height and securing facilities. Despite the considerable attention Veolia pays to the risks associated with movement around the workplace and securing facilities, carrying out these activities can result in a significantly higher number of serious or fatal accidents compared with other high-risk activities. Indeed, a number of these accidents are caused by the dangerous behaviour of third parties over whom we have little or no influence.

MITIGATION AND PREVENTION MEASURES

For each of these risks, technical, organisational and human measures are put in place. For example:

Movement around the workplace

- Optimising the planning and organisation of workspaces to minimise risks associated with movement. This includes the creation of clearly defined traffic zones, appropriate signage, and the separation of pedestrian and vehicle lanes.
- Introduction of regular training programmes for employees on rules for movement around the workplace, including safe driving and the use of transport equipment.
- Installation of safety equipment for vehicle fleets, particularly heavy goods vehicles.
- The use of safety technologies such as surveillance systems, proximity sensors and warning devices, which now incorporate generative artificial intelligence to prevent collisions and accidents.

Working at height

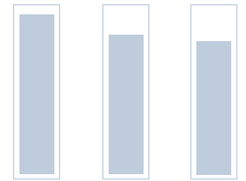
- Supply of personal and collective protective equipment suitable for working at height, such as safety harnesses, helmets, lifelines, etc.
- Development of training and certification programmes for employees who carry out work at height. These programmes cover safe working practices, the use of protective equipment and emergency procedures.
- Carrying out regular inspections and maintenance of equipment used for working at height, such as scaffolding, aerial work platforms and lifting platforms, to ensure their safety and reliability.

Securing facilities

- Carrying out risk assessments to identify potential hazards within facilities and put appropriate preventive measures in place.
- Installation of safety systems such as fire alarms, gas detection systems and locking devices to protect premises and staff.
- Development and implementation of safety procedures for day-to-day operations, emergency response and maintenance work.
- Carrying out regular audits and inspections of the facilities to ensure that safety measures are being followed and that risks are being managed appropriately.

TRACKING

Frequency rate of work-related accidents resulting in time off work (number of accidents per million hours worked)



2023	2024	2025
4.95%	4.33%	**4.11%**

(1) List of the 10 management standards for high-risk activities: work in confined spaces, securing facilities, excavation and trenching, work in hot spots, working at height, hazardous materials, electricity, movement around the workplace, lifting operations, high pressure.

Action Priority P1

Psychosocial risks

DESCRIPTION

Psychosocial risks are characterised by specific factors linked to job roles and the way the organisation is structured. These occupational risks can have a detrimental effect on employees' physical and mental health.

MITIGATION AND PREVENTION MEASURES

Assessment of psychosocial risks

- Use of wellbeing indicators to monitor employees' mental health and identify areas of risk. These indicators may include absenteeism rates, complaints of harassment, and the results of satisfaction surveys.
- The possible conduct of additional surveys and regular assessments to evaluate psychosocial risks within the organisation, in particular through staff surveys, one-to-one interviews and analyses of working conditions.

Training and awareness-raising

- Development of training programmes for employees and managers on the prevention of psychosocial risks. These programmes cover topics such as stress management, effective communication and recognising signs of distress.
- Organising awareness-raising campaigns to promote mental health and wellbeing at work: information posters, newsletters, workshops on stress management, etc.

Support and guidance

- Provision of psychological support services for employees, such as helplines, mental health counsellors and employee assistance programmes (EAPs). These services offer confidential and professional support to employees in distress.
- Setting up discussion and support groups for staff. These groups enable staff to share their experiences, discuss challenges and find collective solutions.

Improving working conditions

- Measures to improve work organisation in order to reduce stress factors. This includes workload management, flexible working hours and a good work-life balance.
- Improving the working environment to promote staff wellbeing: ergonomic workspaces, relaxation areas and wellbeing initiatives such as physical activities and regular breaks.

Policy on the Prevention of Harassment and Violence

- Introduction of a specific training programme for managers on the prevention of harassment and violence. This training covers recognising the signs of harassment, conflict management, and the steps to be taken when a case is reported.

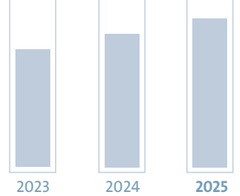
Signing of a new framework agreement with the France Group Committee in 2025

- This agreement on prevention, health, safety and wellbeing at work includes, in particular, a series of measures designed to continue and strengthen the prevention of psychosocial risks.

Since 2024, the "Leading with Care" training programme has been rolled out to all managers across the Group. The aim is to train 4,000 managers by the end of 2027. In 2025, 500 managers were trained.

TRACKING

Number of employees who have benefited from a wellbeing programme



2023	2024	2025
71,752	81,685	**89,928**

MISSION SERENITY: THE NEW E-LEARNING PROGRAMME FOR ALL EMPLOYEES

Through this training, staff become engaged and gain an understanding of mental health (well-being, stress) and related issues. They are therefore able to identify psychosocial risks, adapt their behaviour and communication, and use techniques to prevent and reduce stress. Having already trained 11,507 employees in 2025, the Group aims to double this figure in 2026.

Action Priority P1

Other high-risk activities: work in confined spaces/excavation and trenching/ work in hot spots/hazardous materials/electricity/lifting operations/ high-pressure work

DESCRIPTION

Seven types of activity are considered high-risk and form part of the management standards for high-risk activities. These include work in confined spaces, excavation and trenching, work in hot spots, hazardous materials, electricity, lifting operations and high-pressure work.
Although they are not a priority in relation to the three standards mentioned above (page 35), they are also subject to thorough management and monitoring.

MITIGATION AND PREVENTION MEASURES

Work in confined spaces

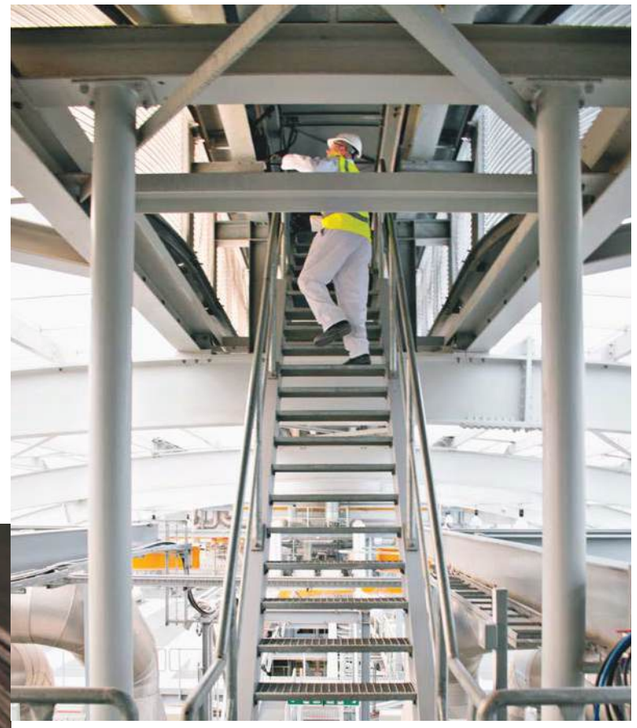
- Carrying out risk assessments prior to entering confined spaces, including the identification of potential hazards such as toxic atmospheres, the risk of asphyxiation, and difficult working conditions.
- Development of training and certification programmes for employees working in confined spaces. These programmes cover safety procedures, the use of protective equipment and rescue techniques.
- Provision of suitable PPE, such as gas detectors, ventilation systems and communication devices.

Excavation and trenching

- Planning and design of excavation and trenching works to minimise risks: wall stabilisation, use of shoring systems and management of excavated material
- Development of training programmes on safe working practices in excavation and trenching work, including hazard identification and emergency procedures.
- Carrying out regular inspections of excavation sites and trenches to ensure the stability of the walls and the safety of workers.

Work in hot spots

- Introduction of work permit schemes for hot-spot operations, such as welding, cutting and brazing.
- Provision of appropriate personal protective equipment, such as flame-retardant clothing, protective screens and fire extinguishers.
- Development of training and awareness-raising programmes on the risks associated with working in hot spots and fire prevention techniques.



Hazardous materials

- Identification and labelling of hazardous substances in accordance with current regulations.
- Implementation of procedures for the safe storage and handling of hazardous materials.
- Provision of suitable personal protective equipment, such as gloves, safety goggles and respirators.

Electricity

- Carrying out electrical risk assessments before work begins, including identifying sources of danger, putting preventive measures in place, and checking electrical installations.
- Development of training and certification programmes for staff working with electricity.
- Provision of suitable personal protective equipment, such as insulating gloves, protective clothing and insulated tools.

Lifting operations

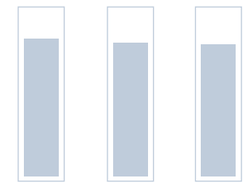
- Planning and designing lifting operations to minimise risks. This includes assessing loads, selecting lifting equipment and putting safety procedures in place.
- Development of training programmes on safe lifting techniques, including hazard identification and emergency procedures.
- Carrying out regular inspections and maintenance of lifting equipment to ensure its safety and reliability.

High pressure

- Carrying out risk assessments for work involving high pressure: identifying potential hazards, implementing preventive measures and checking equipment.
- Introduction of training and certification programmes for staff working with high-pressure systems.
- Provision of suitable personal protective equipment, such as protective clothing, safety goggles and decompression devices.

TRACKING

Share of employees having taken at least one health and safety training course over the year



8. Procedures for the regular assessment of the situation of subsidiaries, suppliers and subcontractors

8.1 SUBSIDIARIES

HUMAN RIGHTS AND FUNDAMENTAL FREEDOMS

An overall assessment of Veolia's compliance framework

The Group carries out an annual assessment programme covering the key components of its compliance framework. Some of the checks relate to the duty of care. Virtually all of Veolia's entities are required to take part in this campaign, during which the business units must first justify the responses they provide (self-assessment phase). These elements are then reviewed by the Group Compliance Department, which assesses their accuracy and level of maturity (assessment phase). As such, the compliance function carries out second-level monitoring of the existing system.

At the end of the financial year, the results are presented to the Group's Accounts and Audit Committee

ENVIRONMENT

The Environmental and Industrial Management System (EIMS)

In order to manage its environmental performance, the Group has implemented, across all its operational entities, an environmental and industrial management system with the dual aim of measuring the extent to which they are meeting their environmental targets and assessing their level of exposure to the environmental and industrial risks generated by their activities. This common foundation shared by all the Group's business units can be reinforced at a local level through externally recognised environmental and industrial management systems: for example, ISO 14001 and ISO 50001 certifications; Process Safety Management; quality labels; and compliance with contractual commitments.

The business units review their environmental and industrial risks annually and critically analyse their business performance, particularly in the light of the targets set, and in conjunction with the risk map. This enables each business unit director to explicitly set out, each year, progress targets and associated action plans tailored to their specific local context.

HEALTH AND SAFETY

Audits and the internal control campaign

Business Units implement audit programmes to develop their health and safety culture and/or to ensure compliance with health and safety requirements as set out, at a minimum, by national regulations, Veolia's rules, the BU's rules or those of its clients. Corrective and preventive actions must be implemented following the analysis of the audit results. In addition, members of the Group's Prevention, Health and Safety Department (DPSS) carry out annual audits to assess the level of maturity of the health and safety culture, conduct post-accident audits following serious or fatal accidents, and check the level of implementation of standards through self-assessment by the business units.

In 2025, the Group's DPSS carried out more than 120 site and construction site visits and 26 comprehensive audits, covering – as it does every year – a wide range of the Group's operations.

Since 2022, a specific scheme has been in place targeting the business units with the highest accident rates (> 400 FTEs, an accident frequency rate initially set at > 10, to be reduced to 8.5 by 2025). This scheme comprises: a needs assessment and an action plan agreed with the Group's DPSS, and a strengthened performance contract to enable tailored monitoring. Some business units also benefit from audits carried out by DPSS experts to refine their action plans. The Internal Control Department assesses the maturity of each BU in terms of health and safety prevention by means of a questionnaire sent every two years to the business unit's health and safety network. Each self-assessment is followed by one or more action plans to improve risk management.

The objective is to achieve 100% coverage of the business units assessed by cross-functional internal audit and a maturity level of over 80% (with responses ranging from "satisfactory" to "high"). At the end of 2023, the participation rate stood at 100%. The results show a very high level of maturity across the various pillars of the policy, with 88% maturity. The analysis of the results of the 2025 questionnaire is expected in early 2026.

8.2 SUPPLIERS AND SUBCONTRACTORS

Veolia's supply chain accounts for €27.5 billion in external expenditure, of which almost €16.5 billion is addressable, and comprises more than 220,000 active tier-1 suppliers.

RISK MAPPING

The methodology for mapping risks relating to suppliers and subcontractors is the same as that adopted for the Group's activities (see section 4.1). It therefore aims to measure the level of exposure to the various "vigilance" risks faced by workers in the value chain and to determine their level of criticality and control.

	RISKS	PRIORITY FOR ACTION
Human rights and fundamental freedoms	Breach of working conditions	P1
	Illegal employment	P1
	Violations of children's rights Torture, cruel, inhuman or degrading treatment; and slavery	P2
	Discriminatory practices	P2
	Infringement of freedom of association and social dialogue	P3
	Impact on the way of life of local communities	P3
Environment	Waste and emissions	P2
	Management of chemicals or pollutants	P2
	Waste management	P2
	Damage to biodiversity and to water and marine resources	P3
Health and safety	Failure to comply with safety rules	P1
	Harm to the health of subcontractors	P2

P1: very high priority for action.
P2: high priority for action.
P3: priority for action.

REGULAR ASSESSMENT MEASURES

Supplier assessment and CSR performance in the supply chain

Veolia uses the EcoVadis assessment to measure the CSR performance of more than half of its Top 500 suppliers each year. This review consists of a documentary audit and an assessment of any controversies (news stories, negative media coverage, etc.). The analysis is carried out by experts at EcoVadis and covers 21 criteria relating to environmental, social, ethical and responsible procurement issues. These assessments are carried out as part of annual campaigns. This scheme therefore helps to improve the ESG performance of Veolia's supply chain and, consequently, to reduce the risk of negative impacts on workers within the Group's supply chain, by steering the Group's procurement towards companies that perform better from an ESG perspective.

In addition to these Group-wide assessments, local entities are responsible for implementing the necessary measures to comply with their local regulatory obligations. Accordingly, within France, the Group has established a framework to manage the risks associated with the duty of care. This framework includes a clear definition of the roles and responsibilities of the various internal stakeholders. A group comprising several of the Group's French subsidiaries also uses the Once for All tool to monitor compliance with mandatory documentation requirements, thereby managing the risk of illegal employment.

Supplier Charter

This document sets out the Group's policy on responsible procurement. Available on veolia.com, it is automatically provided during calls for tender and signed by third parties. This charter enables suppliers to be engaged and held accountable for Veolia's procurement principles and processes, including their supply chain.

In this document, the Group states, in particular, that it complies with the commitments it has made and respects the fundamental principles of the International Labour Organisation and the United Nations Global Compact.

By signing this charter, suppliers undertake to uphold these fundamental principles and to apply them throughout their own supply chain. This enables Veolia to promote responsible practices amongst its partners, directly at Tier 1 and indirectly beyond that. The charter also provides employees of the Group's suppliers with two points of contact to whom they can turn if they wish to inform Veolia of any incidents affecting them that arise from their employer's actions.

Introduction of sustainability clauses

In order to prevent risks relating to compliance with ethical, labour law and environmental regulations (human rights, child labour, corruption, etc.), specific clauses on sustainable development and anti-corruption are systematically included in new contracts or renewed contracts and addenda with suppliers and subcontractors, alongside Veolia's purpose and the Group's health and safety commitments. The Group's sustainability clause requires the supplier to comply with a number of requirements:

- compliance with the Universal Declaration of Human Rights and the United Nations Convention on the Rights of the Child;
- compliance with ethical rules and social legislation, in particular compliance with mandatory regulations applicable to labour law and ILO conventions: clandestine labour, child labour, forced labour, etc;
- compliance with the objectives of the Group's health and safety policy;
- compliance with environmental protection regulations and taking the necessary steps to reduce its impact on the environment;
- checking that its own suppliers and subcontractors comply with the same obligations;
- making available and communicating its commitment policy to Veolia. Veolia's ethics reporting process is also open to suppliers and partners, and allows them to report breaches in complete confidence (corruption, discrimination, conflicts of interest, human rights abuses, fraud, anti-competitive practices, psychological harassment, breaches of environmental law, health and safety, etc.).

CONTINUOUS IMPROVEMENT PROCESS

The Group's Procurement Department updated its supplier risk management process in 2025 in order to identify and assess the key impacts, risks and opportunities within its supply chain. The results of this work are as follows:

- a clearer and simpler definition of the concept of a "high-risk supplier";
- the identification of 11 risk areas, three of which relate to the duty of care (health and safety, labour and human rights, and the environment);
- alignment with the Group's risk framework, enabling a clearer definition of local and global roles and responsibilities in relation to supplier risk management;
- a target to ensure that the supplier risk management process covers 80% of expenditure by 2027, including the ESG assessment of suppliers.

The deadline for the full roll-out of the new supplier risk management process has been set for 1 January 2026.

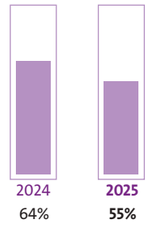
As part of its awareness-raising efforts, in 2024 the Group developed and rolled out an online training course available in 14 languages, aimed at procurement staff across 38 operational entities. Consisting of four modules, the course aims to train buyers in CSR risk management within the procurement process. In 2025, this training programme was incorporated into Veolia's Procurement Academy project, which is due to be rolled out in the first quarter of 2026.

The project to revise Veolia's responsible procurement roadmap, carried out throughout 2025, has resulted in an update to the Group's supplier charter. In line with the findings of the risk assessment, this work has led to the reaffirmation and clarification of Veolia's requirements of its suppliers and subcontractors with regard to health and safety.

This new version will be rolled out gradually throughout 2026.

TRACKING

Proportion of expenditure on the Top 500 suppliers covered by an EcoVadis assessment



REVIEW OF THE PROCUREMENT RISK MAP

In 2025, the Group completed the review of its supplier risk management process. As part of this project, risk scenarios that could affect the employees of suppliers and subcontractors were identified.

The most relevant scenarios relating to Veolia's supply chain are incidents involving the safety of a subcontractor's employees, as well as compliance with human rights and labour standards. These scenarios have been highlighted due to discrepancies between Veolia's standards and those of its suppliers and subcontractors, particularly in countries where standards of safety and respect for human rights are low.

9. Alert and reporting mechanism

VEOLIA HAS INTRODUCED A GLOBAL ETHICS ALERT SYSTEM: WHISPLI

Managed by an independent body, the Ethics Committee, this mechanism – which is accessible 24 hours a day, 7 days a week, and available in 23 languages – was presented to and approved by the staff representative bodies when it was introduced. In addition to using the Whispli platform, employees and third parties may contact the Ethics Committee directly to report any ethical breaches via the email address ethique.ve@veolia.com.
In addition, standard whistleblowing channels are made available to staff, enabling them to report malfunctions and breaches, in particular through the line management chain or via internal auditors, internal financial control teams, the legal department, staff representatives and the compliance department.
Reports may relate, in particular, to situations that breach the code of ethics and internal procedures, breaches of applicable laws, and any serious infringements relating to human rights, health and safety, or the environment.
Whistle-blowers are entitled to the safeguards provided for by law: confidentiality regarding all information provided, the option to remain anonymous, and protection from reprisals, provided the report is made in good faith.

Person issuing the alert

- **In-house staff member**
- **Third party**

SUBMISSION OF ALERT

Whispli platform

Alerts: situations that breach the code of ethics and internal procedures, breaches of applicable laws, and any serious infringements relating to human rights and fundamental freedoms, health and safety, or the environment.

Compliance Department

Investigating reports of serious breaches of environmental and human rights legislation and submitting the findings to the Ethics Committee.

TRANSMISSION

SUBMISSION OF CONCLUSIONS

Ethics Committee

Handling of all alerts, except those forwarded to the Compliance Department following its own investigations or those carried out by its country ethics representative.

Any recommendations from the ethics committee.
Feedback to the person who reported the issue.
Closure and archiving of data relating to the alert.

ALERTS RELATING TO THE DUTY OF CARE REPORTED THROUGH THE INTERNAL ALERT MECHANISM IN 2025

Human rights	64
Environment	3
Health and Safety	59
Total number of alerts	126

10. Summary of monitoring indicators

Risks		Indicator	2023	2024	2025
Human rights and fundamental freedoms	Illegal employment	Number of convictions relating to illegal employment	0	0	0
	Breach of working conditions	Rate of absenteeism (excluding maternity, paternity)	4.19%	3.84%	3.90%
	Torture, cruel, inhuman or degrading treatment, and slavery Violation of children's rights	Completion of the compulsory "Compliance" e-learning course, which includes a comprehensive module on human rights, by staff members	36,200	38,259	42,520
	Infringement of freedom of association and social dialogue	Proportion of employees covered by a social dialogue body	86%	87%	88%
	Discriminatory practices	Proportion of women in the workplace	22.4%	22.8%	23.1%
	Impact on the way of life of local communities	Residents benefiting from inclusive systems to access essential services (all activities)	7.8 m	8.4 m	9.2 m
Environment	Damage to biodiversity and to water and marine resources	Conservation of biodiversity at sensitive sites (1)	85%	73%	80%
	Damage to biodiversity and to water and marine resources	Freshwater conservation (reuse, desalination, reduction of leaks) (in billions of m^3)	1.40	1.45	1.57
	Waste and emissions	COD removal efficiency of sewage treatment works (2)	91.6%	91.1%	91.8%
	Management of chemicals or pollutants	Proportion of "zero plant protection products" sites	65%	69%	73%
	Waste management	Rate of energy production from treated waste (3)	27%	46%	47%
Health and safety	Priority high-risk activities	Frequency rate of work-related accidents resulting in time off work (number of accidents per million hours worked)	4.95%	4.33%	4.11%
	Psychosocial risks	Number of employees who have benefited from a wellbeing programme	71,752	81,685	89,928
	Other high-risk activities	Share of employees having taken at least one health and safety training course over the year	83%	81%	79.7%
Suppliers and subcontractors	Suppliers and subcontractors	Proportion of expenditure on the Top 500 suppliers covered by an EcoVadis assessment	–	64%	55%

(1) Progress rate of action plans aimed at improving the environmental and biodiversity footprint of sensitive sites (new scope for 2023, pro forma data for 2023–2027).
(2) For wastewater treatment works with a capacity of more than 150,000 inhabitants equivalent.
(3) New methodology for accounting for waste used for energy recovery from 2024.

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