

PURPOSE EMPOWERS SUSTAINABILITY

Asia brochure
- 2023 -



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CHAPTER ONE

**MESSAGE
FROM
SENIOR
MANAGEMENT**

MESSAGE FROM SENIOR MANAGEMENT



“Our Purpose defines who we are. It asserts the values that unite us, it expresses how we work together to achieve our goals and embodies our ambition: to be useful to society by acting to reconcile human progress and environmental protection.”

“Guided by our purpose, we also expanded our Group by acting every day with optimism and determination to depollute, decarbonize, preserve and regenerate resources. A collective of 220,000 Resourcers, united worldwide under the same banner of ecological transformation, can make the impossible possible.”

Estelle BRACHLIANOFF

Chief Executive Officer of Veolia

“Asia Zone is getting stronger than ever. We are developing more opportunities to share the great achievements of each country across Asia and to have dialogues among employees. As we are stepping into the final years of our current strategic program of Impact 2023, we are ensuring that everyone is on the same page and ready for our next strategic program of 2024-27.”

Christophe MAQUET

Senior Executive Vice-President, Asia Pacific



CHAPTER TWO

OUR STRATEGIC ORIENTATIONS

OUR STRATEGIC ORIENTATIONS

Veolia is determined to make today's and tomorrow's world more sustainable. Our vocation is to resource the world through the design and deployment of solutions and to enable the development of access to resources, their preservation, and their renewal.



OUR PURPOSE

Ecological Transformation, That Is Our Purpose

Ecological transformation means acting to reconcile human progress and environmental protection.

We develop and implement locally solutions to depollute our vital resources and preserve them from depletion, solutions to decarbonize our ways of living and producing and adapt them to the consequences of climate change.

All over the world, attuned to local cultures, we strive to improve the health and quality of life of communities.

At Veolia, we tackle economic, social and environmental issues as an inseparable whole to the benefit of the largest number of people.

[> Click here to Discover Veolia's Purpose](#)

A Collective Commitment and Dynamic

Our purpose is a **compass** that guides us in setting and keeping the company's course over the long term. It binds us and sets us in motion.

- The Purpose empowers and commits **our employees** and, more broadly, all the **Group's stakeholders**
- The Purpose drives and supports the transformation of **our processes**
- The Purpose defines our commitment to create a **sustainable impact**

OUR “IMPACT 2023” STRATEGIC PROGRAM

IMPACT 2023

Be the benchmark company
for ecological transformation



Our planet and society today find themselves at a **historic turning point**. Veolia is eager to fully face up our **responsibility** and help society rise to these **emerging challenges**.

Both our mission and purpose translate into our unwavering commitment to create a **positive impact** on the planet. Indeed, we have been working to uphold these ambitions for over **170 years**. Never has this commitment so well reflected the expectations and needs of all our stakeholders.

To maximise our impact on these stakeholders over the 2020-2023 period, Veolia launched the ‘**Impact 2023**’ strategic plan. The plan identifies **Veolia’s know-how and activities** that can be the most **useful** and have the **greatest impact** in meeting the challenges of ecological transformation in the following ways:

- By developing the Group’s rare areas of **expertise**, such as the treatment of hazardous waste and plastic recycling
- By innovating ever more to strengthen and **reinvent its traditional businesses**
- By ensuring the research and measurement of the **multifaceted performance**

OUR "IMPACT 2023" STRATEGIC PROGRAM

Multifaceted Performance



UN Sustainable Development Goals (SDGs)
 Veolia plays a part in all 17 SDGs at different levels and has a direct impact in 13 of them.



We elevate our ambition by committing to multi-faceted performance. We focus equally on the various types of performance, including environmental, commercial, economic and financial, human resources, and social performance. All of which complement one another and form a **virtuous circle**.

Veolia has publicly committed to a total of **18 tangible indicators** corresponding to the **United Nations Sustainable Development Goals**, which cover the five types of performance. The fulfilment of the objectives will be regularly audited and evaluated by a third-party organisation. This provides the basis for the variable compensation awarded to Veolia executives.

This is our approach of shared progress with and for our stakeholders by using Our Purpose as a compass.

[Click here to Understand How We Walk the Talk](#)

OUR WORKING COMMUNITY

WORKING COMMUNITY

A 'Glocal' company where everyone can find a sense of purpose in what they do, commitment to rewarding collective action and personal fulfilment.

Our Purpose Community at Veolia Asia, consisting of 25+ members from 7 business units across Asia, ensures our employees **link their personal purposes with Our Purpose** and implement them in their daily activities.

The community acts as a catalyst for change, and supports employees of Veolia Asia in striving for a more sustainable and better future through **the power of collaboration** and **strong shared commitment** to Our Purpose.

Asia Purpose Community



25+

members from business units across Asia regions.

5+

types of profile with different skill sets and areas of expertise, including sustainability, communications, human resources and technical.

THEIR MISSION?

Being the catalyst for change so as to make purpose 'business as usual' across all the layers of the organisation.

THEIR ROLE?

Acting for their business units as an ambassador, a project manager and an ideator.

OUR WORKING COMMUNITY

Our Milestones

2022

Q1

ENGAGEMENT

Organisation of **Purpose in Motion** workshops and online self-learning module **The Discovery** for new employees from Suez merger.

Q2

PILOT 1.0 REX

Return of experience from the **8 pilot projects** co-created with different business units/lines across Asia, with the aim to make Our Purpose a business as usual.



PURPOSE X IMPACT PODCAST

Completion of the initiative which made a mark with **2 seasons**, a total of **24 episodes**, which added up to a **570-min long conversation** with **27 guests** including **7 external speakers**.



Q3

BUSINESS DEVELOPMENT

Launch of **Purpose scorecard**, an internally developed matrix with significant, measurable or monetised indicators to **enrich and challenge the value** generated by our business offers.

COMMUNITY BUILDING

Conducted China Purpose Officer seminar in **Shanghai** and Purpose Community Outing in **Hong Kong**.



Q4

PILOT 2.0

Copy & adapt of the pilots tested successfully in pilot 1.0 in different business units.

EXTERNAL COMMUNICATION

Sharing Veolia's Purpose and our approach externally at a **Sustainability Conference** and also an internal event with one of our suppliers.



OUR WORKING COMMUNITY

All Year Round

INDICATORS

18 KPIs being monitored annually sponsored by the executive committee members and impacting the bonuses of executives and managers.



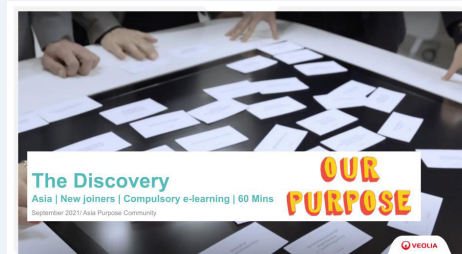
ASIA WIN ANNOUNCEMENT

Rollout of a monthly **flash on purposeful business cases** assessed under the multifaceted performance matrix.



ENGAGEMENT

Continuity of **The Discovery**, an **e-learning module** dedicated for the new joiners.



CHAPTER THREE

**OUR
MULTIFACETED
PERFORMANCE
IN 2022**

Creating Positive Impacts
With Our Stakeholders

OUR MULTIFACETED PERFORMANCE - IN 2022 -



INDIA'S CARBON CAPTURE PARTNERSHIP ACCELERATES CLIMATE GOALS

ENVIRONMENTAL PERFORMANCE | INDIA BU* | COMBATING CLIMATE CHANGE

India's journey towards attaining its climate goals received a significant boost with the announcement of Veolia Carbon Clean, a joint venture between Carbon Clean, a leader in carbon capture technology, and Veolia, a world leader in resource management.

The objective of this collaboration is to reduce industrial carbon dioxide emissions. The prospects are promising with a three-year contract with Tata Steel to operate and manage India's first carbon capture plant for a blast furnace. The captured carbon will be used for other purposes on-site, bringing in reduced overall carbon dioxide emissions and increased operational efficiency at Tata Steel's Jamshedpur plant.

Affordable carbon capture technology is a critical component of India's transition to a low carbon future. By 2030, the country aims to reduce its projected carbon emissions by one billion tonnes and obtain 50% of its energy from renewable sources.

Veolia and Carbon Clean's joint venture will play a significant role in assisting India to achieve this goal. The complementary expertise and shared vision for a sustainable future of the two companies, as well as their commitment to assisting their industrial partners in their decarbonization efforts, will be crucial in India's journey towards net-zero emissions.

GROUP INDICATOR
Reduction in GHG emissions: progress with the investment plan to eliminate coal in Europe

2022 Result: 30%

2023 Target: 30%

GROUP INDICATOR
Avoided emissions: annual contribution to avoided GHG emissions (assessed with regard to a reference scenario)

2022 Result: 14.1 Mt of CO₂ eq.

2023 Target: 15.0 Mt CO₂ eq.

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



[> Click here to Explore PlastiLoop by Veolia](#)

PLASTILOOP: TRANSFORMING PLASTIC WASTE INTO NEW MATERIALS

ENVIRONMENTAL PERFORMANCE | ASIA | **CIRCULAR ECONOMY: PLASTIC RECYCLING**

Veolia is proud to announce the launch of PlastiLoop, our new brand of ready to-use circular polymers. We operate nearly 40 plants dedicated to recycling plastics globally, addressing the needs of our industrial clients for many of their applications, even for the most stringent standards applicable on their markets.

We worked in partnership with Danone Aqua to build the largest PET bottle-recycling plant in Pasuruan, Indonesia. As the first facility of its kind in Indonesia, the plant recycles and processes PET plastic bottles, and turns the material into high-quality food-grade pellets. The plant processes approximately 1 billion bottles per year, collected by more than 1,000 waste pickers and produces 25,000 tonnes of high quality food grade pellets. It also provides 225 jobs for local people.

The Chinese market launched our upgraded PlastiLoop brand in March 2023, and the response has been phenomenal. We are thrilled to have received overwhelming support from top brands like L'Oreal, Chanel, and Coca-Cola, among others.

To bring circular polymers to the Japanese automotive industry, we established Japan's largest recycled plastic processing company Planic with Toyota Tsusho and Kojima Sangyo. This new company collects, sorts and compounds mixed plastics based on material type to recycle them back into raw plastic materials.

In Korea, our plastic recycling facilities Doksan and DSPL have become PlastiLoop Hwaseong with the Group's official launch of PlastiLoop in 2022. It produces 20,700 tons of recycled PP pellets and 34,000 tons of PP compounds annually.

Together with our clients, this launch demonstrates our dedication to reversing the ecological crisis and promoting closed-loop plastic waste management.

GROUP INDICATOR
Volume of transformed plastic, in metric tons of products leaving plastic transformation plants

2022 Result: 490 kt

2023 Target: 610 kt

OUR MULTIFACETED PERFORMANCE - IN 2022 -



ON-SITE PLANT NURSERY PROGRAM FOR NURTURING SUSTAINABILITY

ENVIRONMENTAL PERFORMANCE | SOUTHEAST ASIA BU* |
PROTECTION OF ENVIRONMENTS AND BIODIVERSITY

In 2022, PT. Veolia Services Indonesia (VSI) implemented a plant nursery program to address food waste and promote environmental sustainability. The goal was to reduce waste and recycle it to expand and reforest green areas.

The program collects food waste from different areas around the VSI plant and processes it into organic fertiliser, eliminating the need to purchase fertiliser from external sources. The program has become self-sufficient, as 100% of the fertiliser being used is now internally recycled.

Having received positive feedback from employees, VSI also created a scheme where employees could exchange their used PET bottles for plants and organic fertilisers to take home. The Human Resources and General Affairs departments coordinated the program with a team of around 10 participants. Currently, 36 employees have exchanged their PET bottles for plant and fertiliser products.

The program has successfully recycled food waste and yard waste to be used as fertilisers, promoting environmental sustainability. The program also involved VSI employees, fostering a culture of sustainability within the company.

GROUP INDICATOR
Rate of progress with action plans aimed at improving the impact on the natural environment and biodiversity at sensitive sites

2022 Result: 66%
2023 Target: 75%

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



INDUSTRIAL PARTNERSHIP FOR SUSTAINABLE WATER RESOURCE USE

ENVIRONMENTAL PERFORMANCE | MAINLAND CHINA & MACAU BU* |
SUSTAINABLE MANAGEMENT OF WATER RESOURCES

Veolia China has collaborated with Hubei Heyuan Gas Co. Ltd to build and operate wastewater treatment and reclaimed water facilities and served Hubei Jinkong Gas Co. Ltd for its 550,000 TPA (tons per annum) ammonia alcohol upgrading project in Dangyang city, Hubei province. Hubei Jinkong Gas Co., Ltd. is a prestigious enterprise in the coal-chemical industry. Its 550,000 TPA ammonia alcohol upgrading project is a key industrial project for Hubei Province and Shanxi Province, and also a major project for the green and efficient transformation of Dangyang's traditional coal chemical industry.

Targeting to improve treatment capacity, reduce wastewater discharge and pollution, and enable more efficient use of water resources, this project aims to build facilities of 6,000 m³/day volume of wastewater treatment and 12,000 m³/day volume of reclaimed water. It would achieve an annual saving of 2,000,000 m³ for both intaking raw water and wastewater discharge, with a wastewater reuse rate of 65%.

Veolia is convinced that this project will become an even more high-quality flagship project in the modern coal chemical industry in China. We are committed to contributing to the ecological transformation of Dangyang's environment and its sustainable development.

GROUP INDICATOR
*Efficiency of drinking water networks
(Volume of drinking water consumed /
Volume of drinking water produced)*

2022 Result: 76.3%
2023 Target: >75.0%

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



HAZARDOUS WASTE DISPOSAL CENTRE LEADS THE WAY

COMMERCIAL PERFORMANCE | MAINLAND CHINA & MACAU BU* |
HAZARDOUS WASTE TREATMENT & RECOVERY

Cangzhou Jihuan Veolia Environmental Services Co. Ltd. is a hazardous waste disposal centre that provides comprehensive hazardous waste management services to enterprises and institutions in Hebei Province. It is a key construction project of Hebei Province's environmental protection infrastructure.

The centre holds the most complete operation qualification for the disposal of hazardous waste types in Hebei Province, handling 42 categories of hazardous waste in the latest National Hazardous Waste List.

It operates a state-of-the-art system to ensure responsible disposal of hazardous waste while preventing secondary pollution to the environment. It has also set up a dedicated emergency service group that cooperates with local governments, enterprises, and institutions for emergency environmental incidents. The centre regularly accepts visits and tours from the public to promote knowledge about environmental protection and energy-saving.

Cangzhou Jihuan Veolia Environmental Services Co. Ltd. is a benchmark enterprise in Hebei Province, offering high-quality customer service and fulfilling our corporate social responsibility.

GROUP INDICATOR
Consolidated revenue of the 'Liquid and hazardous waste treatment and recovery' segment

2022 Result: € 4.12 bn

2023 Target: >€ 4.0 bn

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



FOSTERING SUSTAINABLE START-UPS BY POP-UP PROGRAM

COMMERCIAL PERFORMANCE | INDIA BU* | DEPLOYMENT OF INNOVATIVE SOLUTIONS

Veolia India's Pop-Up India program was launched to co-create innovative business solutions with start-ups and refine their solutions. In 2021, Pop-Up India 2.0 was unveiled to address the pressing need to minimise carbon footprints and combat climate change.

Two start-ups, Krimanshi Technologies and Agri-to-Power (A2P), were shortlisted for their solutions towards Waste to Energy. Krimanshi Technologies transforms organic food waste into alternate ingredients for animal feed, and A2P converts paddy straw into NextGen biofuels.

Veolia India signed MoUs with both start-ups. We supported Krimanshi in setting up its first commercial poultry feed manufacturing facility in Jaipur, Rajasthan, which resulted in a 5-10% increase in egg and bird weight. Additionally, with our assistance, A2P launched an online platform for biomass waste identification and a dedicated marketplace for purchasing biofuel.

This program is a prime example of Veolia India's commitment to creating innovative solutions to address the challenges of climate change and support sustainably-minded start-ups.

GROUP INDICATOR

Number of innovations included in at least 10 contracts signed by the Group

2022 Result: 10

2023 Target: 12

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



RESOURCE RECOVERY MADE EASY WITH A SMART SOLUTION

COMMERCIAL PERFORMANCE | HONG KONG BU* | CUSTOMER AND CONSUMER SATISFACTION

Waylung, our solid waste recycling and valorization company, has been awarded a three-year waste management contract by Hong Kong Aero Engine Services Limited (HAESL) at Tseung Kwan O Industrial Estate.

Under this contract, Waylung collects recyclable materials, including but not limited to wood, mixed plastic, metal, and cardboard. The data is recorded on a digital database, which can be generated into real-time reports.

The reporting platform allows customers to monitor and optimise in-house waste segregation. In turn, this will maximise resource recovery and recycling. This offering, along with the provision of the first set of commercialised Reverse Vending machines for PET bottle collection, helped Waylung secure the contract over the incumbent contractor.

This contract presented a wonderful opportunity for us to extend our service to other valued customers and raise awareness about resource recovery within the community with the introduction of a new page of smart collection and cloud-based data storage platform.

GROUP INDICATOR

Customer satisfaction rate calculated using the Net Promoter Score methodology

2022 Result: 83%
revenue covered with score 48

2023 Target: 75%
revenue covered with score >30

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



FASTER, GREENER: WASTE TRANSFER PLATFORM UPGRADE

ECONOMIC & FINANCIAL PERFORMANCE | HONG KONG BU* | **REVENUE GROWTH, PROFITABILITY, RETURN ON CAPITAL EMPLOYED, INVESTMENT CAPACITY**

The building of a new, larger clinical waste transfer platform at Veolia Hong Kong's Ecospace significantly improved its capacity to handle waste in addition to reducing the time required to load and transfer skips.

The need for a larger platform arose due to the fifth outbreak of COVID-19 in January 2022, which resulted in an increase in daily clinical waste reception volume from 250 to 500 skips. This caused skip transfers to become a bottleneck at the site.

The platform has a capacity of 6 skips, which is double the previous capacity. The new platform has significantly increased the efficiency of waste handling, as 6 skips can now be loaded and transferred in 150 seconds, compared to 3 skips in 120 seconds. This represents a 37.5% increase in efficiency and has helped the company meet Environmental Protection Department (EPD)'s KPIs on treating clinical waste within 48 hours of reception. The project was completed in a week, demonstrating the cooperative effort between different teams.

GROUP INDICATOR
See next page

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



Be Digital, be efficient

EFDI project

デジタルによる効率化

DRIVING ADMINISTRATIVE EFFICIENCY THROUGH DIGITALIZATION

ECONOMIC & FINANCIAL PERFORMANCE | JAPAN BU* | REVENUE GROWTH
PROFITABILITY, RETURN ON CAPITAL EMPLOYED, INVESTMENT CAPACITY

Digitalization is a key part of our commitment to constantly improve itself. Veolia Japan's EFDI (Efficiency by Digitalization) project has made significant strides in improving administrative efficiency as part of this effort. Veolia Japan's Finance Department is a key player in this project.

The recently launched "Concur" is a new expense reimbursement system that simplifies and streamlines the process for both employees and the Finance Department, allowing employees to conveniently claim expenses, receive approvals and make payments through an integrated online system via their phones. This reduces paperwork and minimises errors. The Finance Department has also optimised their internal procedures through this digitised enhancement.

Moving forward, the EFDI project will continue to pursue further digitalization. The Finance Department's commitment to meeting employees' needs while simultaneously reducing manual tasks, paper, and ink cartridge usage has contributed to the project's success. The outcomes include improved efficiency, employee well-being, and environmental performance.

GROUP INDICATOR

Revenue growth
Annual growth in published revenue

2022 Result: € 42.9 bn
2023 Target: Annual target

Profitability
Current net income - Group share

2022 Result: € 1 billion
2023 Target: € 1 billion

Return on capital employed
ROCE after tax

2022 Result: 7.6%
2023 Target: Annual target

Investment capacity. Free cash flow
(before discretionary investment)

2022 Result: € 1,463 m
2023 Target: Annual target

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



INCLUSIVITY INITIATIVES TO SHAPE A BRIGHTER FUTURE

HUMAN RESOURCES PERFORMANCE | INDIA BU* | DIVERSITY

Veolia India's journey towards transformation and empowerment continues with two remarkable milestones aimed at fostering inclusivity.

Through a strong partnership with a non-governmental organisation UPAY (Under Privileged Advancement by Youth), Orange City Water has spearheaded an initiative that is set to uplift communities and shape a brighter future. Four skill development centres have been designed to support financially struggling women. These centres provide training in various crafts, beauty techniques, and computer literacy, equipping women with the skills needed to thrive.

Another initiative is the implementation of an internal policy called "No Questions Please". It grants female employees one additional paid leave day each month to address challenges they may face during menstruation.

Veolia India continues to create a more supportive work environment and promote inclusivity. By empowering women with skills and providing support during challenging times, we hope to shape a brighter future for communities and inspire positive change.

GROUP INDICATOR

*Proportion of women appointed between 2020 and 2023
among the Group's Top 500 executives*

2022 Result: 30.3%

2023 Target: 50%
from 2020 to 2023

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



BUILDING A MULTI-SKILLED WORKFORCE

HUMAN RESOURCES PERFORMANCE | MAINLAND CHINA & MACAU BU* |
EMPLOYEE TRAINING & EMPLOYABILITY

At Veolia, we are passionate about fostering a culture of growth and development for our employees. We are committed to providing our employees with the skills and training to achieve individual and collective efficiency, productivity, personal and career development.

For example, Tongling Bronze's Maintenance Team is composed of electricians and bench workers who specialise in different areas. Sometimes, two people are required to complete routine and simple tasks. This results in relatively low efficiency, leading to problems and delays in maintenance. Therefore, to improve productivity and better serve our clients, we have decided to train towards multi-skilled personnel.

Initiated in April 2021, the training involved young bench workers obtaining an electrician licence and participating in electrical operations, while young electricians were involved in bench worker operations. The jobs rotated every six months, enabling increased performance benefits, and allowing both electricians and bench workers to perform both tasks independently.

This program has already demonstrated several benefits, including reduced operational waiting time and improved employee efficiency. It also reduced labour costs for the company while providing employees with the opportunity to develop themselves. Having employees who understand both jobs improved team efficiency, encouraged team members to exchange and help each other, eventually promoted team harmony.

GROUP INDICATOR
*Average number of training hours
per employee*

2022 Result: 26 hours
2023 Target: 23 hours

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



FROM DIALOGUE TO DIVERSITY: JOURNEY TO INCLUSIVE CULTURE

HUMAN RESOURCES PERFORMANCE | KOREA BU* | EMPLOYEE COMMITMENT

We are making great strides in creating a culture of transparency and inclusivity, where every employee's voice is heard and valued. Both global and local tools are used to facilitate dialogue between the company and our employees.

The “Voice of Resourcers” survey is a global tool used to gather anonymous feedback from employees across all zones, while locally, Veolia Korea conducts more qualitative studies, seminars, face-to-face meetings, and training to encourage communication. The results show that employees are increasingly aware of inclusiveness and perform better when they feel respected. Additionally, initiatives aimed at greater diversity have brought new perspectives to us and helped to change the corporate culture for the better.

Our strong commitment to SDGs and the ecological transformation has also become a motivating factor to attract and recruit employees, particularly among younger talent. While this presents an opportunity for Veolia, it is also a challenge, as we must keep its promises to employees who join with the goal of working to save the planet.

For Veolia, the different facets of SDGs are interdependent, and we are committed to creating a sustainable and inclusive future for all.

GROUP INDICATOR
*Commitment rate of employees
measured by an independent survey*

2022 Result: 89%
2023 Target: ≥80%

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



SAFETY-DRIVEN WORKFLOW UPGRADE

HUMAN RESOURCES PERFORMANCE | KOREA BU* | SAFETY AT WORK

A new workflow put in place at our Korea R&E plants in Haman, Oksan and Changwon cities has made a significant improvement in work site safety, efficiency, and waste reduction.

R&E specialises in repurposing scrap marble to create methyl methacrylate (MMA) and alumina, essential for crafting LED TVs, textiles, tiles, fireproof bricks, ceramics, artificial marble, and more. In 2019, Veolia partnered with R&E to recycle 35,000 tonnes of artificial marble annually.

One of the R&E's offerings is alumina, packaged and vended in one-ton bags. However, the previous workflow resulted in significant alumina losses from overflow during the packaging, raising safety concerns on the factory floor.

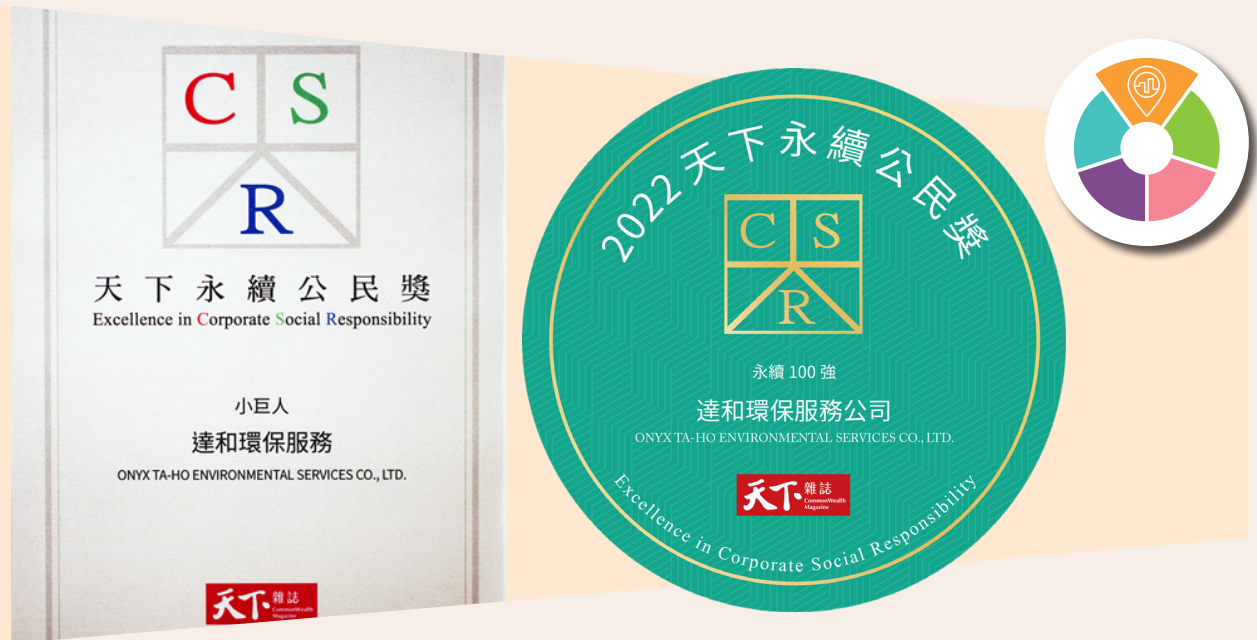
To tackle this, our Korea R&E's Maintenance and Operations department developed a new workflow with an interlock configuration between the scales and valves. This transformation optimised the packaging process and drastically reduced overflow waste. It also eliminates waiting times, resulting in cutting downtime during alumina production, and most importantly, reducing accidents on the production floor.

GROUP INDICATOR
Lost time injury frequency rate

2022 Result: 5.61
2023 Target: 5.0

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



RECOGNIZED CSR IMPACT ON LOCAL COMMUNITIES

SOCIAL PERFORMANCE | TAIWAN BU* | JOB AND WEALTH CREATION
IN THE TERRITORIES

OnyxTa-HoEnvironmentalServices,VeoliaTaiwan'sjointventure,hasbeenhonouredtoreceive the "2022 Excellence in Corporate Social Responsibility" award from the Commonwealth Magazine in recognition of our commitment to environmental sustainability and positive social impact. As one of the major annual ESG awards in Taiwan, we have been listed for the third consecutive year, ranking 9th in the "Little Giant Group" category, with an annual revenue of less than 5 billion TWD.

CommonWealth Magazine acknowledged our volunteer service at Guandu Natural Park, highlighting the connection with the industry and social influence as key selection criteria. Onyx Ta-Ho exemplifies our Purpose in Taiwan and our role in "Resourcing the World" through environmental services.

As a professional, innovative and trustworthy strategic partner, Onyx Ta-Ho forges important collaborative alliances with our clients based on shared values while maintaining positive interactions with local institutions, communities, and the public. Our solutions prioritise the region's interests and fulfill the requirements of the economy, environment, and society. These efforts directly or indirectly create job opportunities and foster local development.

GROUP INDICATOR

Socio-economic footprint of Veolia's activities in the countries where the Group operates, with regard to direct and indirect jobs supported and wealth created

2022 Result: 1,147,238
jobs supported
and **€ 53 bn** of wealth created

2023 Target:
annual assessment of impacts globally
and by geography in at least **45 countries**

OUR MULTIFACETED PERFORMANCE - IN 2022 -



ADVANCING COMPLIANCE AND CULTIVATING VIGILANCE IN ASIA

SOCIAL PERFORMANCE | ASIA BU* | ETHICS AND COMPLIANCE

Our dedication to achieving compliance and fostering a vigilant corporate culture were demonstrated through two recent initiatives in Asia.

To address client and industry challenges, a comprehensive training policy to align with market demands was implemented, leading to a 100% completion rate among managers in Asia. The training includes the Group-led annual online training on major risk areas of ethics and compliance including anti-corruption, anti-competition, conflict of interest, and duty of care/vigilance, and also a number of Business Unit (BU)-led local offline and online compliance trainings catering to the diverse needs of about 2,300 managers across our operations in Asia. Our commitment to training and skills development has empowered us to provide innovative solutions to our industrial clients. This success highlights the vital role managers play in maintaining corporate compliance.

Further, all Asia BUs have a regular duty of care/human rights committee at the BU-level discussing the 4 major topics, for instance, human rights, sustainable procurement, health & safety and environment. Specifically in Japan, considering the recent French Duty of Vigilance Law and the EU's initiatives on corporate sustainability due diligence, Veolia has been invited to share its practices at a seminar on the Duty of Vigilance hosted by one of the most prestigious industry associations in Japan. This seminar focused on the implications of the Duty of Vigilance Law and its impact on Veolia's business operations.

The event aimed to cultivate a culture of vigilance within the organisation and reinforce its commitment to compliance. Updates to Veolia's "human rights" risk mapping were examined to ensure compliance with the latest requirements, particularly concerning due diligence in the global supply chain and third-party due diligence management.

GROUP INDICATOR

Percentage of positive answers to the commitment survey question: 'Are Veolia's values and ethics applied in my entity?'

2022 Result: 85%

2023 Target: ≥ 80%
of all respondents

* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -



20 YEARS OF FOSTERING PROSPERITY AND SUSTAINABILITY

SOCIAL PERFORMANCE | MAINLAND CHINA & MACAU BU* |
ACCESS TO ESSENTIAL SERVICES (WATER SANITATION)

Veolia Pudong Water Concession marked its 20th anniversary on December 9, 2022. Centred around the theme of integration and prosperity, this occasion provided us a moment to look back on its accomplishments from the last twenty years. The celebration highlighted our dedication to humility, open-mindedness, and a forward-looking approach, alongside its unwavering commitment to renewable resources and sustainability.

Over the years, Veolia Pudong has expanded its water production, pipe network, water metre count and much more. Sustainable development has been a key driver to major projects such as the Linjiang and Jinhai plants, which have improved water quality for local communities. Veolia Pudong's customer service was also launched for providing top-tier services to ensure reliable water supplies for residents. This achievement has been facilitated by the implementation of smart water projects that enable resource sharing and convenient communication.

The success of the Veolia Pudong over the past two decades underscores the significance of long-term planning, strategic thinking and commitment to sustainability for us operating in the water industry. As we continue to grow and expand our operations in China, Veolia will undoubtedly maintain a leading role in promoting ecological transformation and sustainable development in the region.

GROUP INDICATOR

Number of inhabitants benefiting from inclusive measures to access water or sanitation services under Veolia contracts


2022 Result: 6.92 m
(+21.3% vs 2019)

2023 Target: +12%
(vs. 2019 at constant scope)


* BU: Business Unit

OUR MULTIFACETED PERFORMANCE - IN 2022 -

GROUP DATA SUMMARY

INDICATOR	2019 (Baseline)	2021 (Results)	2022 (Results)	 TARGET FOR 2023
ENVIRONMENTAL				
COMBATING CLIMATE CHANGE Reduction in GHG emissions: progress with the investment plan to eliminate coal in Europe by 2030	na	17 %	30 %	30 %
Avoided emissions: annual contribution to avoided GHG emissions (assessed with regard to a reference scenario)	12.1 Mt CO ₂ eq.	11.4 Mt CO ₂ eq.	14.1 Mt CO ₂ eq.	15 Mt CO₂ eq.
CIRCULAR ECONOMY PLASTIC RECYCLING Volume of transformed plastic, in metric tons of products leaving plastic transformation plants	350 kt	476 kt	490 kt	610 Kt
PROTECTION OF ENVIRONMENTS & BIODIVERSITY Rate of progress with action plans aimed at improving the impact on the natural environment and biodiversity at sensitive sites	na	30 %	66 %	75 %
SUSTAINABLE MANAGEMENT OF WATER RESOURCES Efficiency of drinking water networks (Volume of drinking water consumed / Volume of drinking water produced) (cities > 50.000 inhab)	72.5 %	75.6 %	76.3 %	>75 %
COMMERCIAL				
HAZARDOUS WASTE TREATMENT AND RECOVERY Consolidated revenue of the "Liquid and hazardous waste treatment and recovery" segment	€ 2.56 bn	€ 3.06 bn	€ 4.12 bn	>€ 4 bn
DEPLOYMENT OF INNOVATIVE SOLUTIONS Number of innovations included in at least 10 contracts signed by the Group	na	6 contracts	10 contracts	12 contracts
CUSTOMER AND CONSUMER SATISFACTION Customer satisfaction rate calculated using the Net Promoter Score methodology (revenue covered; score)	na na	72 % Score 43	83 % Score 48	75 % Score >30

OUR MULTIFACETED PERFORMANCE - IN 2022 -

INDICATOR	2019 (Baseline)	2021 (Results)	2022 (Results)	 TARGET FOR 2023
ECONOMIC & FINANCIAL				
REVENUE GROWTH Annual growth in published revenue	€ 27.2 bn	€ 28.5 bn	€ 42.9 bn	Annual target
PROFITABILITY Current net income - Group share	€ 760 m	€ 896 m	€ 1 bn	€ 1 bn
RETURN ON CAPITAL EMPLOYED ROCE after tax	8.4 %	8.2 %	7.6 %	Annual target
INVESTMENT CAPACITY Free cash flow (before discretionary investment)	€ 1,230 m	€ 1,720 m	€ 1,463 m	Annual target
HUMAN RESOURCES				
DIVERSITY Proportion of women appointed between 2020 and 2023 among the Group's Top 500 executives	na	30.4 %	30.3 %	50 %
EMPLOYEE TRAINING AND EMPLOYABILITY Average number of training hours per employee	18 hours	21 hours	26 hours	23 hours
EMPLOYEE COMMITMENT Commitment rate of employees measured by an independent survey	84 %	87 %	89 %	≥ 80 %
SAFETY AT WORK Lost time injury frequency rate	8.12	6.65	5.61	5
SOCIAL				
JOB AND WEALTH CREATION IN THE TERRITORIES Socio-economic footprint of Veolia's activities in the countries where the Group operates, with regard to direct and indirect jobs supported and wealth created	na	1,033,623 jobs	1,147,238 jobs	annual assessment of impacts globally and by geography in at least 45 countries
	na	€ 49 bn	€ 53 bn	
ETHICS AND COMPLIANCE Percentage of positive answers to the commitment survey question: "Are Veolia's values and ethics applied in my entity?"	na	84 %	85 %	≥ 80 %
ACCESS TO ESSENTIAL SERVICES (WATER & SANITATION) Number of inhabitants benefiting from inclusive measures to access water or sanitation services under Veolia contracts	5.71 m inhabitants	6.71 m inhabitants	6.92 m inhabitants (+21.3 % vs 2019)	+12 % (vs. 2019 at constant scope)

**ECOLOGICAL TRANSFORMATION,
THAT IS OUR PURPOSE.**

Resourcing the world

Veolia Asia

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